



NEWS RELEASE

For Immediate Release

20 June 2013

Today Petredec Limited ('Petredec') announced that it has exercised an option to build a further VLGC at Hyundai Heavy Industries ('HHI') to the same highly-efficient design as those ordered at HHI in April of this year. The vessel is scheduled for delivery in 2016. Petredec also disclosed that it continues to hold options for three further sister vessels. This brings the number of VLGCs presently owned, on order, and chartered by Petredec to 18, excluding options in hand.

Commenting on the global VLGC orderbook, Petredec Chief Executive Giles Fearn said "There are other ships on order presently, but as the largest mover of seaborne LPG globally, loading 15-20 VLGCs per month, we cannot allow ourselves to be overly dependent on tonnage providers. With our volumes continuing to increase year on year it is important for Petredec to operate the right blend of owned and chartered tonnage, not only to ride out market volatility but also to ensure we provide the best service to our customers. "

He added "We at Petredec are very confident of the growth of our business platform going forward".

About Petredec:

Petredec is the world's leading independent LPG Logistics company. Delivering over 10 million tonnes of LPG (liquefied propane and butane) annually and with a controlled fleet of over 50 gas carriers, as well as a rapidly growing downstream presence (LPG terminals and distribution), Petredec continues to be an industry leader.

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