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ANNOUNCEMENT

Effective January 1, 2013

LISCR Appoints new President and Managing Executive Officer for LISCR Japan

THE Liberian International Ship & Corporate Registry (LISCR), the US-based manager of the Liberian Registry, has appointed Takeshi Okamoto as President and Managing Executive Officer of its dedicated office in Tokyo, in succession to Shigeki Fukuda, with effect from January 4, 2013. Mr. Fukuda will now assume the role of Chairman for LISCR Japan in which he will continue to be active in the strategic management.

Mr. Okamoto joined the Liberian Registry in 2012 as Director of the LISCR Tokyo office from ClassNK. During his time with ClassNK, one of the world's largest Classification Societies, Mr. Okamoto served as a technical staff of rulemaking and as a manager for handling of international issues such as IMO discussion, as well as a field surveyor and auditor for shipbuilding and ship operations in Hiroshima and Piraeus, Greece. Mr. Okamoto is a graduate of Kyusyu University where he earned his Master's degree in Naval Architecture.

Mr. Okamoto says, "It is an honor to work for the Liberian Registry. Being part of the LISCR Tokyo staff and promoting the Liberian Registry in Japan is a rewarding challenge. I wish do my best bearing in my mind how we can concentrate and protect Liberian flag vessels and their owners."

Commenting on Mr. Okamoto's appointment, LISCR Chief Executive Officer Scott Bergeron says, "Japan is one of the world's largest shipowning nations, respected internationally for its high standards. It is a very significant and growing market for Liberia, with strong historical origins. We are delighted that Takeshi Okamoto has agreed to lead our Tokyo office, and we are most confident that his skills and experience, in addition to his long-standing ties to the Japanese shipping community through his work with ClassNK will further strengthen and develop our Japanese team."

- The Liberian Registry is one of the world's largest and most active shipping registers, with a long-established track record of combining the highest standards for vessels and crews with the highest standards of responsive service to owners. It has recently surpassed all-time tonnage records, with a registered fleet of approximately 4,000 ships, aggregating more than 131m gross tons.