Weekly Newsletter

DSME DAEWOO SHIPBUILDING & MARINE ENGINEERING CO., LTD.

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RD#3 to Provide Synergy for Future Growth

On April 28th, there was a briefing session for the completion of the RD#3 construction at Quay D. From the time of steel cutting in February of last year, it has taken 14 months to complete its construction. The RD#3 is designed to have a floatage capacity of 80,000tons, is 336 meters long and is 62 meters wide.
This dock will be used for the partial construction of Large Containerships and 200-250K LLNGCs as well as for the Re-Docking of LLNGCs before their delivery.

New Orders for 2 LNG-RVs Received

DSME has recently received two orders for 150,900 CBM LNG-RVs(LNG Regasification Vessel) for Belgium based Exmar Marine N.V. This represents a noteworthy amount of 536 million USD in orders combined.
The LNG-RV is a newly developed LNGC with many additional features such as a mooring system, regasification system, and a discharging system tailored for use with an underwater pipeline.
The greatest merit of this vessel is that it can supply LNG directly into the customer' s pipelines without the huge investment needed to construct LNG terminals.
The vessel is literally its own LNG terminal. Therefore, the LNG-RV with these distinct advantages is expected to be a key player in the expanding LNG market. The ship is 291 meters long, 43.4 meters wide, and 26 meters deep and can carry 150,900 CBM of LNG at the speed of 19.2 knots. She will be delivered to her owner in November of 2009.
With this order, DSME has posted new orders, including offshore plants, worth 5.22 billion USD, which is 52.2% for this year' s target amount of 10 billion USD.

Naming Ceremony for Lundquist & Exmar

Approximately 40 people attended the naming ceremony of H.5286, a 115,000 TDW Crude Oil Tanker for Lundquist. The vessel was named the 'PENELOP' by Mrs. Pia Rothberg-Olofsson, Board member of Lundquist Shipping Company on May 10, at Quay A2. The naming ceremony was attended by Mr. H. C. Kim, the Senior Executive Vice President of DSME, Mr. Ben Lunqvist, Chairman of Lundquist Shipping Company and other representatives. The delivery was made after the naming ceremony on the same day.

On May 11, H.2307, a 38,000 CBM LPGC for Exmar was named the 'LIBRAMONT' by Mrs. Angeline Eckl, wife of Mr. Cyril William Eckl, Vice President of PCS.
The naming ceremony was held at Quay A3 in the presence of about 60 people including Mr. S.T.Nam, CEO & President of DSME, Mr. and Mrs. Eckl, Mr. Nicolas Saverys, CEO of Exmar N.V. and Ms. E. Rogge, the Captain of the vessel.
Delivery is set for May 16th.

TO OUR READERS

Office Relocation

The Chandris Site Office (H.N. 5265) moved from the Trust Hall to the 2nd floor of the MO#2 Annex on May 12.

Marathon has been postponed

The 3rd Marathon planned for May 13 to enhance ties between management and laborers in DSME has been put off to 27th of May starting at 9:00a.m. All employees and their family members, ship owners and members of class societies are very welcome to participate in the 12 kilometer marathon.
Anyone who wants to take part in the marathon should contact the CS Center.

Bazaar to be Held

The Wives of DSME' s employees will hold a bazaar to raise funds for volunteer work projects and to show DSME' s commitment to serving the community of Geoje and DSME. The bazaar will open from 10:00 a.m. to 17:00 p.m. on May 20 in the Okpo Shopping Center. Sales of food products including locally grown produce, an auction event, and performances will be featured of the bazaar.

2005 Annual Report Published

DSME has published the 'Annual Report 2005' . The Annual Report contains corporate highlights, the 2005 operation review, chronology of events and the financial review.
Anyone who would like to obtain this new booklet should contact either the PR & Protocol Team in Okpo (T.2262) or the PR & IR Team in the Seoul office (T.0264).