



Auckland, 3 November 2008

Ref : Delay encountered by Sofrana Magellan

Dear valued clients,

Vessels maintenance and special survey are part of any shipping line's life. As such, the current dry dock of Sofrana Magellan has been planned since May 2008; the owners of the ship made necessary arrangements with a yard located in Dalian (North East China). The ship satisfactorily arrived there on 30th September, only 4 days later than was anticipated in May 2008.

Despite this dry dock, we at Sofrana worked around still being able to deliver a liner service to all our clients, either through purchasing space on other shipping operators or through spot charters (Matua from New Zealand, Scarlett Lucy from Australia). These interim arrangements are very expensive and difficult to implement but we take a lot of pride to come up with alternative solutions when needed be.

Unfortunately we got further bad news last week. While trying to get final update on the dry dock progress, we were told that "unforeseen defects" had been revealed and that the dry dock would take longer than anticipated. Based on the information available to us now, it looks like the Sofrana Magellan will finally arrive in New Zealand early December when she was supposed to be there mid November to start her voyage 124.

Although the dry dock was expected, this further delay is a new unexpected event that we now have to face. Our management team is dedicating a lot of time and effort right now to come up with a series of alternative arrangements, from both New Zealand and Australia, so that our clients can still be issued a Sofrana b/l around the "voyage 124" advertised dates.

Our New Zealand and Australia customer service teams will be in contact with you throughout the whole week to inform you of these tailored solutions.

We apologise for such an inconvenience at this busy period of the year. It is very frustrating, especially with the remarkable schedule integrity we had enjoyed for the last 12 months on both Sofrana Magellan and Sofrana Surville.

Yours sincerely,

Benoît Marcenac
Managing Director