



Federation Of Asean Shipowners' Associations c/o Singapore Shipping Association

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30 November 2007

PRESS RELEASE

1. The 33rd Annual General Meeting (AGM) of the Federation of ASEAN Shipowners' Associations (FASA) was hosted by the Thai Shipowners' Association (TSA) in Bangkok on 30 November 2007.
2. The Meeting was attended by 39 delegates from the Filipino Shipowners' Association (FSA), the Indonesian National Shipowners' Association (INSA), the Malaysian Shipowners' Association (MASA), the Singapore Shipping Association (SSA), the Thai Shipowners' Association (TSA) and the Vietnam Shipowners' Association (VSA). The Myanma Five Star Line sent their apologies for being unable to attend the Meeting. The Asian Shipowners Forum (ASF) Secretary General, Mr Wang Cheng, was invited to attend as an observer.
3. It was chaired by Mr Bhumindr Harinsuit, Chairman of FASA, who is concurrently the Chairman of TSA.
4. In his welcome address at the Opening of the FASA 33rd AGM, Mr Bhumindr Harinsuit said, "For the last 12 months, the shipping industry has remained relatively buoyant, with no apparent end in sight to the strong run in the freight rates of the many shipping sectors." He added, "This trend has been largely bolstered by the strong economies of China, India and Vietnam." As is well known to every shipowner, he said that the shipping market is cyclical. He is hopeful that shipping will remain robust but there are already some threatening signs on the horizon. He cautioned, "The concerns over inflationary pressures caused by the high crude oil prices, the US Sub-Prime mortgage crisis and the overheated Chinese economy can have negative effects on the shipping industry." He urged all FASA members to be vigilant and adapt quickly to any changes that may come along the way. [A copy of the FASA Chairman's speech is attached as **Annex 1**]
5. The FASA 33rd AGM was declared opened by His Excellency, Admiral Thira Haocharoen, Minister for Transport of Thailand. In his Opening Address, Admiral Thira stressed the importance of the shipping industry in the development of domestic and international trade for the ASEAN countries. He informed the meeting that the 13th ASEAN Transport Ministers Meeting held on 1 November 2007 had approved the Roadmap towards an Integrated and Competitive Maritime Transport in ASEAN. He sought the full cooperation and support of the private shipping sector, particularly FASA members, to actively collaborate with the public sector to achieve an ASEAN common shipping policy and an ASEAN single shipping market. [A copy

of the Minister's speech is attached as **Annex 2**

6. During the plenary session of the AGM, the Meeting especially welcomed the participation of the ASF Secretary General, Mr Wang Cheng as an observer at this AGM. The Meeting strongly supported and agreed that the recent setting up of the ASF Permanent Secretariat in Singapore and the appointment of the first ASF Secretary General Mr Wang Cheng are but the initial steps to project ASEAN and Asian shipowners' interests and concerns in the international shipping arena.
7. The signing of the ASEAN Charter at the ASEAN Summit meeting held in Singapore last week was also strongly welcomed by the FASA members. The establishment of the Charter is viewed as significantly beneficial as it provides a legal framework that will help to foster greater cohesion and cooperation among the ASEAN member States, and work towards maintaining peaceful coexistence, improving the livelihood of the people, safeguard the environment and achieving the goals of an integrated market that allows for free flow of goods, services, investments and professionals.
8. The Meeting also congratulated the three littoral states of Indonesia, Malaysia and Singapore for the successful conclusion of the Co-operative Mechanism on the Straits of Malacca and Singapore. The members expressed strong support for the Co-operative Mechanism and the establishment of the Voluntary Aids to Navigation Fund. It was further emphasized that the shipping community, notably the regional and international shipowners associations, should be invited to participate and contribute to the works of the littoral states on this Co-operative Mechanism when it starts to take off in the near future.
9. The Meeting agreed that FASA members, together with their respective government agencies, should actively participate at the IMO in discussions that affect shipowners, specifically in the ongoing review of the Standard, Training and Watchkeeping Convention.
10. Mr Bhumindr Harinsuit's two – year term as Chairman of FASA will end on 31 December 2007. The Vietnam Shipowners Association was elected to assume the FASA Chairmanship from 1 January 2008. In this regard, Dr Duong Chi Dzung, the Chairman of Vietnam Shipowners Association was designated as Chairman of FASA for the years 2008 - 2009. [A copy of Dr Dzung's brief resume and photograph is attached as **Annex 3**]

The Indonesian National Shipowners Association was also elected to assume the Vice – Chairmanship of FASA for the same period.

11. At the end of the Meeting, Mr Bhumindr Harinsuit thanked all the FASA members for their strong support and cooperation during his term as Chairman. He especially thanked all the Executive Committee members for their dedication and generosity. He further urged them to continue to serve and safeguard the interests of FASA members and international shipping. Mr Bhumindr Harinsuit also expressed

confidence that FASA, as a member of the Asian Shipowners Forum, will continue to work closely to express a cohesive voice on maritime matters of common interest. He further wished FASA well in all its endeavours.

12. In recognition of his strong leadership of FASA, the in-coming Chairman, Dr Dzung in his succession speech, gave a vote of appreciation to Mr Bhumindr Harinsuit as FASA Chairman for 2006 - 2007. Dr Dzung took the opportunity to thank all FASA members for electing him as the FASA Chairman for 2008 - 2009. He expressed deep appreciation for the strong confidence and encouragement accorded to him and agreed, with the full cooperation of all members, to elevate FASA on to the next level.
13. The next meeting of FASA will be the 38th Executive Committee which will be held in conjunction with the 17th ASF in Hainan, China around the first week of June 2008.
14. The delegates of INSA, MASA, FSA, SSA, and VSA expressed their deep appreciation to TSA for hosting the 33rd AGM of FASA in Bangkok in the traditional spirit of ASEAN solidarity and cordiality.

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**WELCOME SPEECH BY MR BHUMINDR HARINSUIT, CHAIRMAN OF
FEDERATION OF ASEAN SHIPOWNERS' ASSOCIATIONS (FASA) AT THE
OPENING OF THE 33RD FASA ANNUAL GENERAL MEETING AT 9 AM, 30
NOVEMBER 2007 AT THE DUSIT THANI HOTEL, BANGKOK**

H E Admiral Thira Haocharoen, the Minister for Transport

Distinguished Guests,

Ladies & Gentlemen

Good morning!

On behalf of the Thai Shipowners Association, I wish to extend a very warm welcome to H E Admiral Thira Haocharoen, the Minister for Transport for taking time off from his busy schedule to grace this opening of the 33rd Annual General Meeting of the Federation of ASEAN Shipowners' Associations (FASA) in Bangkok. It is also my pleasure to welcome all our friends and shipowning colleagues from FASA attending this meeting.

For the last 12 months, the shipping industry has remained relatively buoyant, with no apparent end in sight to the strong run in the freight rates of the many shipping sectors. This trend has been largely bolstered by the strong economies of China, India and Vietnam. As a shipowner, I am hopeful, and wish that current shipping conditions will remain strong for a long time to come.

As many prudent shipowners are familiar, shipping markets are notoriously volatile and cyclical. We may be hopeful that shipping will remain good but there are already some threatening signs on the horizon. The concerns over inflationary pressures caused by the high crude oil prices, the US Sub-Prime mortgage crisis and the overheated Chinese economy can have negative effects on the shipping industry.

By all forecast, we should remain vigilant and cannot afford to be complacent. We should also not divert our attention away from the rule making regime at the International Maritime Organisation (IMO), which has been kept busy reviewing the voluminous STCW, MARPOL and SOLAS conventions. Whether to our liking or not, more stringent requirements have been proposed by the European countries. New regulatory requirements such as ISPS, Anti-Fouling and Ballast Water Conventions have also been invented in recent years. I have no doubt that more of such rules are in the making.

At the FASA forum, there is little that the private sectors could do to influence the regulatory developments at the IMO. Therefore In 1992, FASA joined force with other Asian shipowners associations to form the Asian Shipowners Forum (ASF). With this bigger association, the Asian shipowning community is working very closely together to project their interests and to voice their shipping concerns coherently.

In May this year, the ASF took the important decision to establish a permanent secretariat in Singapore. This was followed closely by the appointment of Mr Wang Cheng as its Secretary General in July. The setting up of the ASF Secretariat and the appointment of Mr Wang are major attempts by the Asian shipowning community to contribute to the global debate on issues that would affect Asian shipowners.

By and large, Asian shipowners today control and command more than 40% of the world's merchant fleet which transport a significant percentage of world trade. In the same vein, Asian ports are ranked among the top 10 busiest and largest in the world. Asia is also a major source of seafarers working on board ships plying the world's oceans. In view that most of these activities are happening and expanding in Asia, the Asian shipowning community expects Asian maritime administrations to take on an active interest at the IMO forum to safeguard their shipowners' interests.

Within the ASEAN framework of cooperation, I am pleased to note that ASEAN has expressed interest to develop a single ASEAN voice to express a coherent policy position on maritime matters of common interest. It is also interesting to note that the ASEAN Maritime Transport Working Group is developing a Roadmap towards an Integrated and Competitive Maritime Transport in ASEAN with the aim of promoting progressive liberalization of maritime transport services in ASEAN. FASA applauds the efforts of this Working Group and welcomes the removal of any trade barriers which are hindrances to international shipping.

On behalf of all FASA members, I also wish to take this opportunity to congratulate ASEAN for the recent signing of the ASEAN Charter at the ASEAN Summit meeting in Singapore. It is my belief that the establishment of this Charter is highly beneficial as it provides a legal framework that will help to foster greater cohesion and cooperation among the ASEAN member States, and work towards maintaining peaceful coexistence, improving the livelihood of the people, safeguard the environment and achieving the goals of an integrated market that allows for free flow of goods, services, investments and professionals.

Two years have passed by very quickly since I have taken over as Chairman of FASA. At the end of this AGM, I will be handing over my Chairmanship to the Vietnam Shipowners Association. I wish to take this opportunity to express my appreciation to all the FASA members for their strong support and cooperation during my chairmanship. I also wish to express my appreciation to the FASA Secretary General who has worked diligently on behalf of the ASEAN shipping industry.

Under the able leadership of the incoming FASA Chairman, I am confident that FASA will continue to work effectively to meet the challenges ahead.

In conclusion, I would like to thank all of you for your kind attention. On behalf of FASA, I would also like to thank the TSA and all those involved in making the wonderful arrangements for this meeting. For our overseas visitors, I wish them a pleasant stay in Bangkok.

It is now my pleasure to invite His Excellency Admiral Thira Haocharoen to address us and open the 33rd FASA Annual General Meeting.

His Excellency, please.

Thank you.

Opening Address
by
H.E. Admiral Thira Hao – Charoen
Minister of Transport
at the 33rd Annual General Meeting
of the Federation of ASEAN Shipowners' Associations (FASA)
on Friday, 30 November 2007, at 9.00 hours

Chairman of the Federation of ASEAN Shipowners' Associations,
Chairman of Shipowners' Associations of ASEAN Countries,
Distinguished Delegates,
Ladies and Gentlemen,

It is an honour and pleasure for me to address the opening of the 33rd Annual General Meeting of the Federation of ASEAN Shipowners' Associations. I would like to extend a warm welcome to all distinguished delegates who have demonstrated their support by participating in this important meeting today.

Shipping industry always plays an important role in the development of domestic and international trades. The Government realizes the need to develop shipping industry, and therefore has included the promotion of shipping business in its national, apart from being more proactive in encouraging the shipping community as well as promoting the use of ports to serve for a growing number of cargo in compliance with the master plan for growth and advancement in global trade.

I noted with interest that the welcome speech of the FASA Chairman has mentioned about ASEAN framework for cooperation to develop a single ASEAN voice on maritime matters of common interest as well as the Roadmap towards an Integrated and Competitive Maritime Transport in ASEAN which was approved at the 13th ASEAN Transport Ministers Meeting on the 1st of November 2007 in Singapore. Without the support from the private sector to actively collaborate with the public sector, it would not be possible to achieve the objectives of having an ASEAN common shipping policy and an ASEAN single shipping market. Therefore, I would like to urge members of FASA to give their full cooperation with ASEAN.

I am pleased to acknowledge that the Asian Shipowners Forum has recently made the important decision to establish the permanent secretariat in Singapore and a Secretary General has been appointed. I have no doubt that the Asian Shipowners, which control more than 40% of the world's merchant fleet, would be in a position to play a greater role in the world shipping community. I would like to take this opportunity to welcome Mr. Wang Cheng, Secretary General of the Asian Shipowners Forum on his first official duty attending this FASA Annual General Meeting and wish him every success.

Lastly, I wish all of you a fruitful and successful meeting and hope that your stay in the city of Bangkok would be an enjoyable one.

I now have the pleasure to declare the official opening of the 33rd FASA Annual General Meeting.

Thank you.



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**Brief Profile of Dr Duong Chi Dzung,
FASA Chairman - Designate (2008 – 2009)**



Dr Duong Chi Dzung was born on 5 May 1957.

At University, he was conferred a Doctor's Degree in Economics. After graduation, he joined Vietnam Waterway Construction Corporation where he rose to become its Chief Executive Officer.

In August 2005, he joined Vietnam National Shipping Lines (VINALINES) as its Chief Executive Officer. Since April 2007, Dr Dzung has been promoted as Chairman of VINALINES.

Dr Dzung was elected as Vice Chairman of Vietnam Shipowners Association (VSA) in November 2005 and then as its Chairman in July 2007.

He is married with three daughters.