

26 May 2026
Cook Islands

COVER NOTE PRESS RELEASE

35th ASA Annual General Meeting

“Full Freedom of Navigation Must Be Respected by All Parties in Accordance with International Law”

The Asian Shipowners' Association (ASA) held its 35th Annual General Meeting (AGM) in the Cook Islands on 26 May 2026. The meeting was hosted by the Cook Islands Ship Owners Association (CISOA) and attended by representatives from ASA member associations across Asia.

Against the backdrop of approximately 2,000 vessels having remained trapped inside the Persian Gulf for nearly three months, ASA firmly condemned attacks on civilian ships and innocent seafarers, and called for the early establishment of emergency maritime safety corridors through strengthened international cooperation in order to protect lives, safeguard freedom of navigation and sustain global supply chains.

Mrs Eleanor Keukura Roi, ASA Chairperson and CEO of CISOA, emphasized the importance of regional cooperation and responsible maritime leadership especially during a period of heightened global uncertainty, stating

“We are deeply concerned by the worsening maritime security environment facing seafarers worldwide, particularly in critical chokepoints such as the Strait of Hormuz. These challenges have been further compounded by a sharp rise in destructive cyber attacks targeting vessels, port infrastructure and logistics networks. Cyber threats, including ransomware, GPS spoofing and signal interference, pose serious risks to navigational safety, operational integrity and supply chain resilience.

In order to uphold full freedom of navigation for all parties in accordance with international law and strengthen cyber resilience across the maritime sector, collaboration among Asian shipowners, governments and international partners is more important than ever. ASA remains committed to addressing both physical and cyber risks through enhanced information sharing, stronger incident response cooperation, and continued engagement with governments to uphold the long-established principles of free and safe navigation.”

ASA warmly welcomed Mr Arsenio Dominguez, Secretary-General of the International Maritime Organization (IMO), to an affiliated event held during the AGM, and fully supported his continued emphasis on protecting seafarers, ensuring free and safe navigation, maintaining the resilience of global supply chains, and advancing international cooperation through the IMO framework.

Furthermore, Mr Hitoshi Nagasawa, Vice Chairperson and President of the Japanese Shipowners' Association (JSA), who was appointed as the 36th ASA Chairperson, emphasised

“It is crucial for ASA to continue expressing Asian voices in a timely and active manner in support of maintaining safe, stable and sustainable maritime trade through strategic waterways. I look forward to working closely with ASA members to deepen regional collaboration and advance our shared priorities.”

Mr Jong Seug Park, Chairman of the Korean Shipowners' Association (KSA), was also appointed as Vice-Chairperson of ASA.

The next ASA AGM will be held in Hokkaido, Japan, from 2 to 4 June 2027.

ANNEX

Specific Issues Raised by ASA Standing Committees

ASA Seafarers Committee (SC)

Seafarers are Central to Upskilling, Green Transition and Smart Shipping Evolution

The ASA Seafarers Committee (SC) underscores that seafarers are the cornerstone of shipping, and well-trained, future-ready seafarers remain an irreplaceable, fundamental and critical element for Asia in advancing decarbonisation and intelligent shipping. As alternative fuels including LNG, methanol, ammonia and hydrogen, digital systems, and Maritime Autonomous Surface Ships (MASS) become widely adopted, seafarers must continuously upgrade their competencies in low-carbon operations, human-machine collaboration, cybersecurity, and emergency response. The Committee welcomes the revised STCW framework and new IMO training guidelines and calls on Asian maritime stakeholders to align national training systems with international standards, expand high-quality upskilling and reskilling programmes, strengthen the development of simulator training and talent retention mechanisms, and fully equip seafarers to safely and efficiently operate next-generation green and smart vessels.

ASA Ship Insurance and Liability Committee (SILC)

Strengthening War Risk Protection and Seafarer Safeguards in and around the Persian Gulf

Asian shipowners and their marine insurers are operating in an increasingly volatile Persian Gulf environment, where rapid changes to war-risk cover, steep premium hikes and tighter voyage-by-voyage terms are reshaping how hull, P&I and cargo risks are shared. In addition to attacks within designated high-risk areas, recent incidents where vessels have been detained, attacked, mined or struck just outside these zones have exposed serious gaps and ambiguities in traditional wordings. When hostilities occur beyond a formally listed area, questions quickly arise as to whether losses fall under standard marine policies, separate war covers, or are excluded entirely, especially where cover is explicitly linked to “named areas” or formal war-risk notifications. From an insurance and liability perspective, the ASA Ship Insurance and Liability Committee (SILC) stresses the need for clear ring-fencing in both contracts and policies: charterparties should incorporate modern war-risk and safe-port clauses that address diversions, refusals to call and additional premiums when routes become unsafe, including in buffer zones around the Gulf, while insurance documentation must define trading limits, automatic termination and additional premium mechanisms in a way that explicitly captures hostile acts both inside and immediately outside designated high-risk areas. At the same time, the human cost of these developments falls disproportionately on seafarers, who may face prolonged detention, non-payment of wages and, in extreme

cases, abandonment when owners are no longer willing or able to meet their obligations. SILC therefore strongly supports ongoing international efforts, including at IMO's Legal Committee, to strengthen enforcement of financial security requirements, improve reporting and follow-up in abandonment cases, and ensure that seafarers deployed in and around the Persian Gulf enjoy effective protection of their fundamental rights.

ASA Safe Navigation and Environment Committee (SNEC)

Cyber Resilience, Digitalisation and Operational Discipline as Critical Considerations to Safe, Low-Emission Shipping

Cyber risk is now a fleetwide operational issue, not just an IT concern. Modern ships rely on interconnected systems (e.g., GNSS, AIS, ECDIS), making them vulnerable to disruptions such as malicious spoofing, spamming, and jamming, which can directly affect navigation, control, and safety. The ASA Safe Navigation and Environment Committee (SNEC) stressed stronger regulatory awareness, crew training, threat detection, and structured information-sharing among flag and port States. International cooperation remains critical to treat cyber threats as navigational risks, protect freedom of navigation, and enhance real-time situational awareness. On decarbonisation, shipping emissions rose 5% in 2024 due to rerouting and higher speeds, but early 2025 data show improvement driven by slower speeds, operational optimisation, and more efficient vessels. This confirms that practical measures—like speed optimisation and just-in-time arrivals—can cut emissions without compromising safety. Digital tools (e.g., voyage optimisation and real-time monitoring) are key to scaling progress. However, digitalisation and decarbonisation must remain safe, reliable, and practical across varied operations. Looking ahead, ASA will prioritise balanced, operationally grounded measures to strengthen safety and environmental performance while supporting a sustainable shipping industry.

ASA Shipping Policy Committee (SPC)

The Principles of Free Trade, Fair Competition and Market Access Should Be Respected

Amid intensifying geopolitical uncertainty and the introduction of unilateral shipping policies, the ASA Shipping Policy Committee (SPC) reconfirmed its longstanding position of upholding the principles of free trade, fair competition, and open market access in support of reliable and stable shipping services.

Asian shipowners remain committed to calling on governments to respect free and fair shipping markets and maintain a rules-based global framework that ensures a level playing field. In particular, SPC members reaffirmed the importance of continuing to encourage the U.S. government to work together with stakeholders to develop solutions that strengthen the U.S. shipbuilding and maritime sectors in line with these principles. In addition, we are seeking regular dialogue with the relevant canal authorities to ensure fair, transparent, predictable, and stable policies for the smooth flow of global trade through strategic waterways.

ASA Ship Recycling Committee (SRC)

Global Ship Recycling and Hong Kong Convention (HKC) Implementation

The Hong Kong Convention (HKC) entered into force on 26 June 2025, ushering in a new phase of standardized, green development for the global ship recycling industry, with the 2025 market rebounding with clear structural divergence and compliant dismantling becoming the mainstream trend; ASA affirms its continued push for the preferential use of HKC-certified yards and global yard facility upgrades, and has achieved phased progress in coordinating the HKC with the Basel Convention and EU-SRR, while noting remaining challenges such as limited HKC ratification scope, weak SME compliance capacity and incomplete regional regulation alignment. ASA will uphold an IMO-led global unified rule system, oppose regional and fragmented measures, push

for full alignment of EU-SRR with the HKC on implementation standards, call for more countries and regions to ratify the HKC, support SME compliance construction, and gather the strength of Asian shipowners to boost the high-quality, green development of the global ship recycling industry and contribute to the green circular development of the entire shipping lifecycle.

For media enquiries, kindly contact:

Dylan Ow

Senior Manager

Asian Shipowners' Association (ASA)

Tel : (+65) 6325 4737

Email : information@asa.org.sg

Website : www.asianshipowners.org

Editor's Note:

The Asian Shipowners' Association (ASA) is a voluntary organisation of the shipowners' associations of China, Cook Islands, Hong Kong, Japan, Korea and the Federation of ASEAN Shipowners' Associations comprising shipping associations of ASEAN countries. The aims of the ASA are to promote the interests of Asian shipowners. Between ASA AGM meetings, the ongoing work is carried out by five Standing Committees: Seafarers Committee (SC) Ship Insurance and Liability Committee (SILC) Safe Navigation and Environment Committee (SNEC) Shipping Policy Committee (SPC) Ship Recycling Committee (SRC). It has been estimated that ASA shipowners and managers control and operate around 50% of the world's cargo-carrying fleet.
