

Hanjin Shipping is now fully ready to comply with the ISPS code obligation

MAY 12, 2004

Seoul, May 11, 2004 - Hanjin Shipping (www.hanjin.com) had the M/V Hanjin Tacoma, a bulk carrier, acquired the statement of compliance with the ISPS (International Ship and Port Facility Security) code on May 6 by the Korean Registry of Shipping that carry out vessel verifications on behalf of the Republic of Panama. Thus, Hanjin Shipping's forty-five owned fleet (24 Korean flagged vessels and 21 Panamanian flagged vessels), including the M/V Hanjin Colombo, a container vessel, verified on January 13, having acquired the statements of compliance, are now all ready to receive, the International Ship Security Certificates (ISSC), complying with the ISPS code scheduled to be obligatory from July 1 this year.

On the other hand, Hanjin Shipping's bulk transport subsidiary, Keoyang Shipping also had the M/V Keoyang Majesty acquire the statement of compliance with the ISPS code on May 10. With the M/V Keoyang Majesty's certification, the entire fleet of Keoyang Shipping that includes 8 owned vessels is now also fully compliant to the code.

Hanjin Shipping and Keoyang shipping are now practically compliant to the ISPS code obligation. Upon receiving the Panamanian government's official certificates, the ISSC, for some of the vessels, all Hanjin and Keoyang's vessels will have the access to all destinations worldwide, legally and technically.

Hanjin Shipping has had its vessels verified, not only at Korean ports but also at major ports worldwide, to complete the entire process in advance. By satisfying the ISPS code obligation early, Hanjin Shipping once again has proved its focus on safety in service.