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Fujairah seeks dismissal of US oil forfeiture case

THE GOVERNMENT OF Fujairah has stepped up its challenge against the US government, demanding a return of the 2m barrels of alleged Iranian crude seized from a Capital Maritime-controlled very large crude carrier in January.

The latest moved by Fujairah International Oil & Gas Corp, which has filed papers in a US federal court to dismiss the forfeiture complaint lodged by the US government, comes as the tanker at the centre of the seizure, the Marinakis Group controlled VLCC *Achilleas* (IMO: 9398072), resumed normal trading on charter to Shell.

The *Achilleas* is understood to have discharged the disputed cargo in Houston, Texas, via several sip-to-ship transfers and is currently headed to Singapore having loaded in Freeport, Bahamas, last week.

The cargo, however, remains the subject of several legal challenges which will now play out in US courts.

US authorities seized the cargo in January alleging a scheme involving "multiple entities" affiliated with Iran's Islamic Revolutionary Guard Corps and the IRGC-Qods Force to covertly ship Iranian oil to a customer abroad.

Fujairah International Oil & Gas Corp, however, later claimed ownership in a court filing issued on March 2, in which the company, which is controlled by the Emirate of Fujairah's ruler, stated that the oil originated in Iraq.

That claim was subsequently contested by Iraq's Oil Marketing Company SOMO, which stated on March 16 that the oil was not Iraqi and any documentation that suggested otherwise should be considered a forgery.

The cargo is now in the hands of the US authorities, but the US government has to prove its case, namely that the oil is Iranian.

In that context, the latest court filing issued by Fujairah International Oil & Gas Corp marks the beginning of what is likely to be a protracted legal battle of ownership and jurisdiction where the political context is directly challenging the US policy of stopping Iran from exporting oil in international waters.

"This Court lacks jurisdiction to order the forfeiture of property when seized within the territorial seas of the UAE," Fujairah International Oil & Gas Corp told the US District Court for the District of Columbia.

It said the US government seized the property "while subject to coastal state authority in a foreign nation (UAE) aboard a foreign-flag vessel and while subject to a supply contract governed by UAE law."

FIOGC asked the court to dismiss the forfeiture action filed by the US and to return the seized property.

Lloyd's List has obtained verified copies of the paperwork submitted by the FIOGC which identifies the firm as a legitimate business "owned, controlled and operated by the Government of Fujairah."

More precisely, the documents say: "FIOGC is wholly owned by the Ruler of the Emirate of Fujairah and Supreme Council Member, His Highness Sheikh Hamad bin Mohammed Al Sharqi."

FIOGC is responding to the forfeiture filed by the US in February alleging that "all oil aboard a Liberian-flagged vessel, the MT *Achilleas*, is subject to forfeiture based on US terrorism forfeiture laws."

The US complaint alleges a scheme involving "multiple entities" affiliated with Iran's Islamic Revolutionary Guard Corps and the IRGC-Qods Force to covertly ship Iranian oil to a customer abroad.

A civil forfeiture complaint is merely an allegation, and the US bears the burden of proving that the oil in question is subject to forfeiture in a civil forfeiture proceeding.

In its response, FIOGC denied any connection with the Iranian entities cited in the US complaint, and further denied that the seized oil — referred to as "Defendant Property" in the filings — came from Iran.

FIOGC was established in 2020 to trade petroleum products, with a primary focus on floating-storage facilities. They were particularly important in 2020 because the coronavirus pandemic hammered demand for oil and traders ran out of space at onshore tanks, FIOGC said.

"FIOGC entered into a voyage charter of MT *Achilleas* for the express purpose of carrying the Defendant Property to an end purchaser in China," the firm said of the 2010-built, 297,863 dwt oil tanker.

The firm said it "entered a supply and marketing contract with an Iraqi oil supplier" but did not identify the supplier by name, saying that "the supply contract is subject to a confidentiality clause and will be made available following a protective order."

"FIOGC has a cognizable interest in, and is the shipper of, approximately 276,408.40 MT of contracted Iraqi-origin petroleum-product cargo carried aboard the MT *Achilleas*," it said.

FIOGC said it had taken possession of the oil and was arranging insurance "on or about December 12, 2020" when "the United States Government seized the Defendant Property aboard the MT *Achilleas* at Fujairah Anchorage, UAE."

In its filing, the FIOGC underlined the fact that at the time of the seizure by the US, "MT *Achilleas* was in the Port of Fujairah and within the territorial seas of the UAE."

Following its seizure, the *Achilleas* "departed the Port of Fujairah, UAE for the United States at the direction of the US Government".

The ship later discharged its oil to the 1998-built, 98,774 dwt *Everest* (IMO: 9180126) in the Port of Galveston, Texas, and the oil was later offloaded in Houston, Texas, FIOGC said.

"As a result of the seizure of the Defendant Property, the bona fide agreements between FIOGC and their counterparties remain unfulfilled," the Fujairah firm said.

Fujairah's forfeiture case is, according to one industry observer, "a challenging one in many respects but important on many levels as you will see in the months to come."

The case clearly involves the US and UAE governments at the highest levels, and comes just as diplomatic efforts are underway to reduce tensions

in the region over Iran's nuclear ambitions — with the UAE a key diplomatic player.

"The UAE plays an influential role in the Middle East, and is a key partner for the United States," according to the State Department, especially concerning non-proliferation of nuclear weapons — the main concern driving US sanctions against Iran.

Indeed, the Fujairah case comes as the West and Iran resumed talks on Tuesday aimed at reviving the 2015 nuclear accord, with Washington and Tehran scheduled to continue talks in two parallel expert meetings.

The Wall Street Journal reported that one of the meetings will focus on how the US is to lift sanctions on Iran, while the other will examine how Iran will roll back its nuclear activities to comply with the 2015 deal.

Lloyd's List reported in January that the US seizure order was a "new legal tactic" successfully used twice during the administration of former president Donald Trump to secure cargo on board sanctions-busting tankers.

The report said the Department of Justice was first contacted about the *Achilleas* case in late December, about a month before the inauguration of President Joe Biden, who has promised a "more conciliatory approach" to Iran.

But it remains to be seen whether the changing political climate between the US and Iran will have any impact on the case now pending before the US District Court for the District of Columbia.

The Office of the US Attorney declined to comment on the case, citing the court's pending decision.

WHAT TO WATCH:

Maersk claims progress in carbon-neutral methanol hunt

MAERSK is making progress towards securing a green methanol supply to fulfill its pledge for a carbon-neutral vessel by 2023.

Maersk head of decarbonisation Morten Bo Christiansen said the company was moving towards sourcing green methanol, but acknowledged the self-imposed deadline will be taxing.

"We did give ourselves an extremely tough deadline. I think 2023 is a tough one," he said during a webinar on Wednesday.

The Danish company committed in February to having a dual-fuel feeder ship running on carbon-neutral methanol by 2023. At the time of its announcement it had not secured a green methanol supply partnership and had not decided where the vessel would operate.

It also pledged that all of its newbuild vessels from 2023 onwards would be capable of running on carbon-neutral means.

Maersk had previously committed to having net zero CO2 emissions from its operations by 2050.

Mr Christiansen said he was optimistic and that Maersk had a "relatively solid path" towards its 2023 carbon-neutral methanol ship. He did not disclose with whom the company was holding talks but said it was deliberating with stakeholders across the world.

"We have been approached [over] both mature ideas and also a lot of very exciting, more immature technologies. We have a very good list of opportunities," he said.

Mr Christiansen also said Maersk stood by its commitment to have all of its newbuilds from 2023 onwards running on carbon-neutral fuels but said he could not provide more information on developments on that front.

Maersk's plan for a carbon-neutral methanol ship in 2023 has been received warmly by some in the industry who see it as a tangible effort to accelerate decarbonisation. But it has also been criticised by others who question whether methanol can ever really become carbon neutral and whether promoting the concept of green methanol was a mistake.

Methanol as a fuel today can reduce CO2 emissions from a ship by up to 20% compared to conventional fuel oil.

Maersk's pursuit of a carbon-neutral methanol-powered ship covers the fuel's entire lifecycle, from its production and distribution to its combustion by the vessel.

A carbon-neutral fuel means that throughout its lifecycle it will emit the same amount of CO2 as it will absorb.

Green methanol can be produced either as bio-methanol based on biomass from sustainable feedstocks, or as e-methanol, which uses CO2 captured from renewable sources and green hydrogen.

Methanol today is widely produced, as it is used in the creation of other chemicals, but green methanol accounts for only a negligible fraction of it.

There are around 98 million tonnes of methanol produced each year, emitting 300m tonnes of CO2 during its use and production, according to a recent report by the International Renewable Energy Agency and the Methanol Institute.

Yet less than 200,000 tonnes of this production is green methanol, most of it being bio-methanol.

There are also concerns today about whether and how green methanol can ever become genuinely carbon neutral.

UCL Energy Institute reader Dr Tristan Smith said in February that the most sustainable methanol today can eliminate emissions by between 50% to 75% throughout the fuel's lifecycle.

Maersk has also said it would consider using carbon offsets, which allow companies to compensate for their own emissions by financing external sustainability projects, for its scope 2 and 3 emissions.

Scope 2 emissions include those indirect emissions caused by heat and electricity purchased and used by the company.

Scope 3 emissions are all other indirect emissions from sources that the company does not own or control, including upstream and downstream emissions. This includes production of fuels used, so Maersk could theoretically use carbon offsets to fulfil its carbon neutrality pledge.

Tanker rates rebound as Middle East Gulf export slump ends

TANKER owners anticipate a second quarter rebound from the lowest rates in more than a decade after Middle East exports contracted by 9% over the January-March period.

Clean and dirty exports from the region dropped 9%, to total 213m tonnes or 17.6m bpd over 1,623 voyages in 2021's first quarter, according to preliminary figures from Lloyd's List Intelligence. That is down from 19.3m bpd for the year-earlier period, data show, and the lowest going back to 2010.

Hopes for the turnaround are partly based on increased exports from Middle East Gulf producers from May through to July. The Organisation of the Petroleum Exporting Countries agreed on April 1 to further ease production cuts, adding just over 2m bpd of available supply to the market.

Some 1m bpd of additional production will come from Saudi Arabia, where voluntary production cuts over the first quarter slashed crude and refined product exports from the kingdom by 14% year on year, according to the data.

Saudi clean and dirty exports were measured at 5.8m bpd, versus 6.7m bpd in 2020's first quarter and 6.9m bpd in 2019.

While the price of Brent crude gained 16% in the past two months, earnings for many crude tankers on benchmark routes lifted but still remain below operating costs after spending most of the first quarter at levels equivalent to negative freight rates.

Shipbroker Braemar ACM last week assessed a very large crude carrier shipping crude to China from Saudi Arabia to be earning just over $5,100 daily, and $4,000 more if equipped with a scrubber, which lowers fuel costs.

Suezmax tankers were assessed higher, at just over $13,000 for a scrubber-fitted tanker on the West Africa to northwest Europe route, and $10,200 without the sulphur abatement technology.

Three weeks earlier VLCCs on the same routes were assessed at rates equivalent to minus $2,000 daily, or just $2,300 with a scrubber. Suezmaxes were at $9,500 and $12,200 daily respectively on the same West Africa route.

The global trading fleet of some 870 VLCCs was hardest hit by cuts by OPEC, because it is dominated by Middle East producers, where some 72% of exports are lifted on the largest crude carriers.

Average time charter equivalent rates for aframax tankers strengthened over March to levels last seen in June 2020, and are now at just under $9,000 daily, according to the London-based Baltic Exchange

While tanker rates over the first quarter reflect a seasonal dip, there are hopes that vaccine rollouts will accelerate oil demand growth for the reminder of 2021, alongside rising OPEC crude exports.

Transport fuels such as gasoline, diesel and jet fuel account for some 60% of oil demand. In the US — the world's biggest gasoline consumer — demand for 2021 is forecast to average 8.6m bpd, according to the government's Energy Information Administration's short-term outlook published on April 6.

That number compares to 8m bpd for 2020 and 9.3m bpd in 2019.

The EIA forecasts for OPEC crude oil production are anticipated to rise to 25.8m bpd over the second quarter, and 27.9m bpd in the second half. That compares to 25.1m bpd in the first three months of 2021.

Forward freight agreements, an indicator of sentiment, suggest little change in views over the past two months about what VLCC rates will be for 2021's second half.

VLCC contracts on the Saudi-China route for the fourth quarter were valued at $22,941 per day on April 6, according to the Baltic Exchange. The same contract was valued at $24,859 on March 1 and $22,227 on March 17, data show.

Medium range tanker rates rallied in March on increased diesel exports amid a surge in surplus export cargoes from the US Gulf and China.

FFA medium range tanker contracts for the US Gulf-to-Europe route were valued at $17.45 per tonne for the second quarter, $16.53 for the third, and $17.91 for the fourth quarter.

The same contracts were valued at $15.58, $15.23, and $17.35 respectively on February 1, showing that nearer-term sentiment has improved.

However, markets show gasoil futures, which serve as the basis for middle distillate price assessments, are still in contango. The market structure, where future prices are higher than the spot price, indicates that current demand for jet fuel, diesel and gasoil remains sluggish.

By contrast, Brent crude is trading in backwardation, with future prices lower than the spot price, which suggests a tighter, more balanced market.

ANALYSIS:

China's Africa investment strategy survives bumps in the road

CHINA was the largest single export market for 16 African states in 2019, and the largest single source of imports for 33 states in the same year, according to an Economist Intelligence Unit report on Africa-China relations.

Although the pandemic caused a dip in trade during 2020, China has started 2021 briskly by strengthening and developing links across the African continent.

It is a trend that has been building for a decade. Between 2009 and 2014, the European Union dominated bilateral trade with African states, but China narrowed the gap considerably between 2015 and 2020.

China's relations with Africa have diversified from natural resources to consumer goods and mobile phones through a strategy of engaging with state governments at a high level; funding and delivering transport, water, power, and telecoms projects; and focusing attention on key ports and economies.

"Chinese companies have tended to be more risk averse when it comes to Africa," said Pratibha

Thaker, editorial director, Middle East and Africa. "However, China is now more confident about hands-on engagement."

The Covid-19 pandemic proved difficult for Sino-Africa relations, although Beijing's gestures of goodwill helped. These included preferential access to vaccines, medical supplies, and PPE. Some external debt has been restructured, Ms Thaker observed, providing a financial lifeline for highly leveraged and vulnerable states.

The success of Beijing's Belt and Road Initiative in Africa is shown by DR Congo and Botswana signing up earlier in 2021 as the 45th and 46th African states.

Chinese companies operate a string of major ports in the continent, much of which has come with Chinese project finance and expertise. The east coast ports of Djibouti, Mombasa and Dar es Salaam have been targets for Chinese investment, serving as stepping-stones for inland states, such as Ethiopia.

"China started investing in Ethiopia at a time when the country was chaotic," said Sanya Suri, EIU country analyst for Africa. "China has looked at Ethiopia as a crucial point in its BRI, [especially for] penetration into Sudan. Ethiopia was handpicked as the first go-to country," she said.

Ethiopia is undergoing political transition, a development that is creating tension in neighbouring Sudan and Djibouti. While this is concerning, China has refrained from engaging in domestic political issues, Ms Suri commented.

"We believe China will stay out of domestic concerns across Africa."

There is also tension between Egypt, Sudan, and Ethiopia over Nile waters. However, China has not offered to mediate talks, "which reflects China's desire to remain uninvolved", Ms Suri added.

China is also supporting the development of industrial parks and free trade zones in several African countries, and is working to secure bilateral and collective free trade deals. The first African state to sign a free trade agreement with China was Mauritius, in January this year. A further 13 states have bilateral investment treaties, which could develop into FTAs in the near term.

One of the critical issues to emerge during the pandemic is African states' increasing debt to China, and whether debt restructuring would be considered. It would be possible, suggested Ms Suri, on a case by case basis.

"China will look at specific factors such as a country's economic growth, strategic importance, resource significance, and the political climate," she said. With Chinese investors becoming more risk averse, new loans could be more focused.

Asset takeover is not thought likely, but it is clearly in the minds of Africa state financiers. Last month it was reported that the Kenyan government had dismissed claims that the port of Mombasa could be taken over by the Chinese government if Kenya defaulted on a rail investment loan.

A government press statement on March 15 clarified: "For the avoidance of doubt, there is absolutely no risk of China or any other country taking over the Port of Mombasa. The [Star Newspaper] story is not only alarmist but also risks straining relations with development partners and foreign investors."

What might cause problems for China is discontent among young Africans that new jobs being created for local workers are in the labouring sector. The higher skilled jobs are not being offered widely. However, this is not thought to be a significant concern because most African economies have hugely benefited from Chinese investment.

Among the conclusions was that China is building from a position of strength with a solid footprint in Africa "and an eye on maintaining dominance for years to come."

Future investment will continue to develop infrastructure and connectivity. This is "a busy commercial two-way street", the EIU speakers said, that will present opportunities for China, African states, and third parties.

MARKETS

Tanker demolition fails to hit targets

TANKER scrapping rose from a 23-year low over the first quarter, but the number of ships sold for demolition remains well below expectations despite rock-bottom earnings, just as recyclers in the Indian

subcontinent temporarily close on coronavirus concerns.

Some 17 tankers over 10,000 dwt, totalling 1.3m dwt, were recorded as scrapped in the first three months of 2021 according to Lloyd's List Intelligence data.

That compares to 13 tankers of 1.17m dwt over the same period in 2020, figures show.

Shipowners and operators are relying on a clear-out of elderly tonnage this year to reduce the oversupply that is weighing on freight rates as oil demand growth struggles to reach pre-pandemic levels.

However, higher steel prices and poor earnings failed to attract higher numbers of tankers sold for demolition. Slower growth than anticipated is now expected for the second quarter as well.

Temporary closures will limit future capacity, so will curb beachings once yards reopen. Recycling yards across India, Bangladesh and Pakistan joined national lockdowns this month as Covid-19 cases rose in these countries.

Medium-sized tankers in India were fetching $462.75 per LDT for the week ending April 1, according to Baltic Exchange assessments, up from $431 per LDT at the start of March.

Prices are expected to fall as recycling yards across the three countries temporarily close, said cash buyer GMS in its most recent weekly market update.

"We enter a new phase of the pandemic in the global recycling markets," the report said.

"Shipowners (both on an 'as is' basis to mobilise crews from countries like India) and for their delivered units, should be expecting a slower pace to activities and increased restrictions in the immediate future."

Earlier this year, shipbroker BRS via its Alphatanker research subsidiary forecast some 93 tankers above 34,000 dwt would be scrapped in 2021, arresting the declines seen last year when scrapping for the sector was seen at a 23-year low.

Of the 17 tankers seen scrapped so far in 2021, just 12 were over 34,000 dwt, which included two very large crude carriers.

Last year 50 tankers of 10,000 dwt or over, totalling 3.6m dwt, were scrapped, Lloyd's List Intelligence data show. That included two very large crude carriers, and one suezmax tanker. Record high rates in the first half of the year discouraged scrapping.

These latest statistics suggest there'll be no significant demolition rally to help lift tanker rates over the second half of 2021, leaving oil demand growth to do most of the heavy lifting.

The absence of scrapping further removes from the market any insulation from volatility, especially if the US lifts oil and shipping sanctions on Iran. This will release additional tonnage on to the market, as Iranian-owned ships used for floating storage are returned to trading, adding to supply and depressing rates.

Alphatanker identified 25 VLCCs, 14 suezmaxes and 21 aframax tankers and 18 medium range tankers as among the 93 potential scrapping targets in 2021.

The ageing fleet and low orderbook have been hyped by listed tanker companies as a reason for optimism and to help offset and tepid demand for tankers. Back in 2019, tanker scrapping hit a record 20.3m dwt.

IN OTHER NEWS:

Capital in line for $30m termination fee from tanker merger

CAPITAL Ship Management, the tanker management arm of Evangelos Marinakis' Capital Group, is in line to earn substantial compensation as a result of the planned merger between International Seaways and Diamond S Shipping.

According to the latest regulatory filings by New York-listed International Seaways, concurrent with the merger deal Diamond S on March 30 entered into an agreement covering early termination of the management agreements it signed with Capital two years ago as part of the earlier union of their two tanker fleets.

Under the termination deal, which is conditional on the merger with International Seaways being consummated, Diamond S has agreed to pay Capital an amount of $30m minus a certain adjustment amount.

A further sum of $4m — again minus an adjustment amount

— will be held in escrow for payment on the transfer of management of certain specific Diamond S vessels.

Eemslift Hendrika salvage mission postponed but grounding risk 'small'

THE mission to tow a drifting Dutch cargoship away from Norway's coast to avert an oil spill has been postponed to Thursday because of bad weather, the Norwegian Coastal Administration said on Wednesday.

The Netherlands-flagged, 2015-built, 4,200 dwt yacht transport vessel *Eemslift Hendrika* (IMO: 9671486) is drifting about 45 nautical miles west of Alesund, Norway after losing power in heavy seas.

It has 353 cu m of heavy oil, 75 cu m of diesel and 10 cu m of lubricants on board.

On Wednesday the NCA said drift calculations showed the danger of the ship running aground was small.

"Life and health are always the number-one priority in an event like this and it must be safe to carry out the salvage," said NCA emergency response director Hans Petter Mortensholm.

The NCA said better weather was expected tomorrow, when the operation was likelier to succeed.

Revamped PIL reshuffles board

PACIFIC International Lines has appointed two board members including a seasoned shipping executive and a second name linked to its angel investor, Heliconia Capital Management, following the conclusion of a lengthy and extensive restructuring of the company's finances.

Gan Chee Yen and Lars Kastrup, both linked to Neptune Orient Lines, in which Singapore state fund Temasek was formerly invested, took office as co-presidents and executive directors on March 30, PIL said in a statement.

Mr Gan holds a board seat at Heliconia Capital, which extended $600m of debt and equity financing anchoring PIL's now completed restructuring.

Mr Gan served on the board of NOL from 2003 and 2005 and has amassed decades of experience in the banking and finance sectors.

Eastern Pacific orders twin dual-fuel VLECs

EASTERN Pacific, the Singapore-based shipowner and shipmanagement company, is further expanding into the very large ethane carrier segment, with a newbuilding contract for two ships worth about $220m.

The dual-fuel 98,000 cu m pair were options initially held by China's Zhejiang Satellite Petrochemical ordered at Hyundai Heavy Industries that were taken up by Eastern Pacific, according to market sources.

The vessels are scheduled for delivery in the first quarter of 2023.

The company, owned by Israeli businessman Idan Ofer, entered the segment in October last year with a 15-year deal with Zhejiang Satellite Petrochemical to build and operate four VLECs.

These gas tankers will be used to import US ethane for the phase two project of cracking facilities in Lianyungang, a city in China's Jiangsu province.

Iran reports another possible limpet mine blast

AN apparent Israeli limpet mine attack damaged an Iranian cargoship in the Red Sea on Tuesday, the latest in a series of tit-for-tat attacks amid continued tensions over the Iran nuclear deal.

Iranian news agency Tasnim, linked to the Islamic Revolutionary Guard Corps, said the 1999-built, 23,176 dwt cargoship *Saviz* (IMO: 9167253) sustained minor damage at about 0600 hrs but there were no casualties.

Security sources said the blast was the latest in the proxy conflict between Iran and Israel and, even if confirmed as an attack, did not change the risk to general shipping.

Saviz has been anchored in the Red Sea since 2016 and used as a surveillance and logistics base for Iran's military.

The New York Times reported the blast coincided with progress in talks between the US and Iran over the Iran nuclear deal, which Israel opposes. Citing an American official, the paper said Israel orchestrated the attack and gave the US advance warning.

Latsis takes delivery of first LNG carrier

GREECE's Latsis shipping family has made its debut in liquefied natural gas shipping with the delivery of its first LNG carrier.

The 174,000 cu m newbuilding, which has been named *Hellas Diana*, was delivered last week by Hyundai Samho Heavy Industries and is currently on its way to Singapore under charter to commodities trader Trafigura.

The South Korean builder is scheduled to deliver a sister vessel, the *Hellas Athena*, in September this year.

The vessels are powered by WinGD dual-fuel X-DF engines and have the GTT Mark III Flex containment system.

The two vessels are under new Latsis Group entity Latsco LNG LLC and will be managed by Latsco LNG Marine Management.

The group's established shipping arm, Latsco Shipping, currently operates an owned fleet of 18 product tankers and 11 liquefied petroleum gas carriers, with four very large crude carriers on order for 2022.

When the group ordered the LNG pair in 2018, it was seen as a rarity for a newcomer to the sector being able to contract LNG newbuildings with the comfort of multi-year time charters already in place to support the orders.

Classified notices follow

NOTICE OF SALE

IN THE HIGH COURT OF THE
HONG KONG SPECIAL ADMINISTRATIVE REGION
COURT OF FIRST INSTANCE
ADMIRALTY JURISDICTION
ACTION NO. 76 of 2020 & 91 of 2020

NOTICE UNDER ORDER 75 RULE 22(3) OF
THE RULES OF THE HIGH COURT OF HONG KONG

The ship or vessel "STARRY METROPOLIS"

NOTICE IS HEREBY GIVEN THAT:

(1) the ship or vessel "STARRY METROPOLIS" has been sold on 1 April 2021 by order of the Court in an action in rem against the vessel in action HCAJ 76 of 2020 & HCAJ 91 of 2020;

(2) the gross proceeds of sale of USD2,415,390.00 for the ship or vessel, and USD17,161.60 for bunkers, have been paid into court;

(3) the order of priority of the claims against the said proceeds will not be determined until after the expiration of the period of 60 days from, and including, 1 April 2021; and

(4) any person with a claim against the ship or vessel "STARRY METROPOLIS" or the proceeds of sale thereof, on which he intends to proceed to judgment should do so before the expiration of that period.

(S. KWANG)
Registrar
High Court
1 April 2021