
GLOSSARY OF TECHNICAL TERMS

This glossary contains explanations of certain terms used in this prospectus in connection with our Company and our business. The terms and their meanings may not correspond to standard industry meaning or usage of these terms.

“barge”	a flat-bottomed boat, built mainly for river and canal transport of heavy goods which may be self-propelled or need to be towed or pushed by tugboats
“berth”	a place in which a vessel is moored or secured; or a place where a ship loads or unloads cargo
“capital dredging”	the initial dredging work during port construction to establish appropriate water dimensions for navigation channels and for other infrastructure projects such as the construction of canals, breakwaters or jetties or for trench digging for pipes, cables or tunnels
“chartering”	the hiring of dredgers for one or more years
“container”	a cargo transportation storage unit designed for ease of mechanical handling and recurrent use over a long period or a large sized receptacle with considerable strength and rigidity and designated specification for recurrent cargo shipments, as applicable
“cutter suction dredger”	a type of hydraulic dredger which acts like a large vacuum cleaner and uses a cutterhead at the suction inlet to loosen the material to be dredged and is capable of dredging some types of rock
“dredger”	a ship or boat equipped with a dredge, which is a device for scraping or sucking material from the seabed, used for dredging; dredgers can be largely grouped into mechanical or hydraulic dredgers
“dredger working efficiency rate”	the ratio of actual dredging output per hour for a dredging vessel to designed dredging capacity per hour calculated in accordance with the standards set forth in the Technical Code of Dredging Engineering (《疏浚工程施工技術規範》) issued by the Ministry of Transport of the PRC
“dry dock”	a narrow basin or vessel that can be flooded to allow a load to be floated in, then drained to allow that load to come to rest on a dry platform; dry docks are used for the repair and maintenance of vessels

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“environmental protection dredging”	the removal of contaminated sediment, pollutants or other material from navigation channels to improve water quality, restore aquatic ecosystems or to promote other similar environmental interests
“grab dredger”	a type of mechanical dredger which uses one or more buckets of various designs to pick up the material to be dredged. The dredged material is typically placed in a barge, for transport to a designated relocation site
“maintenance dredging”	the regular removal of sediment or other material to maintain navigation channels
“reclamation dredging”	pumping or transferring sand, gravel or other dredged material along or near a sea shore or river bank in order to increase available land
“terminal”	an assigned area in which containers and cargo are prepared for loading onto a vessel, train, truck or plane or are stacked immediately after unloading from a vessel, train, truck or plane