

## Company Profile

The Group was first listed on The Stock Exchange of Hong Kong Limited in October 1972 under the name of International Maritime Carriers (Holdings) Ltd. as the holding company for a number of shipowning subsidiaries incorporated overseas. Pursuant to the Group's reorganization in September 1989, IMC Holdings Ltd., an exempt company with limited liability under the Companies Act 1981 of Bermuda, acquired all the subsidiaries of International Maritime Carriers (Holdings) Ltd. and became the holding company for the Group. The Group continued to be listed on The Stock Exchange of Hong Kong Limited. In December 1989, the Group secured a second listing on The Stock Exchange of Singapore Limited.

In 1995, the Group increased its fleet size through the acquisition of vessels via the acquisition of the Wawasan International group of companies. In 1998, Wawasan International Ltd. acquired an additional 51% interest in Wawasan Shipping Sdn. Bhd. With the Wawasan Shipping Sdn. Bhd.'s acquisition, the Group increased its interest from 14.7% to 30% in the IMO II chemical tankers.

To further expand the Group's fleet and diversify further into the chemical and product tanker market, the Group entered into a joint venture investment with GATX Capital Corporation to own and operate five new IMO II chemical tankers which are still under construction as at 31 December 2000. In 2001, the GATX joint venture signed shipbuilding contracts for the construction of one additional IMO II chemical tanker.

The majority of the Group's vessels, with the exception of chemical tankers, participate in one of the following pools:

- Transasia Pool, which specializes in the operation of Handysize bulk carriers with a strong emphasis on the Asia Pacific trades. Cargoes carried are mostly logs and lumber, construction materials, minerals and grain.
- Transocean Grabbulk Pool, a modern grab-fitted Handymax Pool specializes in self-loading and self-discharging operations catering to the specific needs of customers worldwide. Cargoes carried are mostly coal, petcoke, grain, phosphate, iron ore and clinkers.
- Transworld Pool, which specializes in the worldwide operation of geared Panamax bulk carriers. Cargoes carried are mostly coal and iron ore.

The Transasia and the Transworld Pools are operated by two subsidiaries of the Group whereas the Transocean Grabbulk Pool is operated by a joint venture company owned by IMC Shipping Co. Pte. Ltd., one of the Group's subsidiaries, and Hong Kong Ming Wah Shipping Co. Ltd.

In addition to shipowning and trading of vessels, the Group is engaged in the activities of shipmanagement and crew agency through the acquisition of IMC Shipping Co. Pte. Ltd. and Wan Bong Co. Ltd. in 1995. The group also has a 25% long term interest in Unithai Shipyard and Engineering Limited.

The Group is committed to providing total transport solutions and quality service to its customers at competitive prices.