

# PRESS RELEASE



11 May 2010  
For Immediate Release

## AET takes delivery of 51<sup>st</sup> aframax

At a ceremony held today (11 May 2010) at the Sungdong shipyard in Korea, AET formally named and took delivery of its 51<sup>st</sup> aframax tanker. The new 114,000 dwt vessel is the first ship to join the fleet of Paramount Tankers - the new tanker operating company jointly owned by AET and Golden Energy, part of the Restis Group of Greece.

Paramount Tankers has placed orders for six aframax tankers with the Sungdong yard. The remaining five vessels are due to be delivered later this year. The new vessel - *Paramount Hanover* – is painted in AET's livery and was formally named by YBhg Datin Salwa wife of YBhg Dato' Shamsul Azhar Abbas, the President and CEO of Malaysia's national oil company, Petronas.

Presiding over the ceremony was AET President and CEO Hor Weng Yew who said:

*"AET will provide the commercial management for Paramount Hanover and her five sister ships when they are delivered later in the year. The delivery of our 51<sup>st</sup> aframax tanker confirms our position as one of the largest owner-operators of aframax tankers in the world and marks another key milestone in the continued growth of AET. We are pleased to be working with the Restis Group and these new ships."*

The partnership with the Restis Group is part of AET's plans to continue to grow both in size and experience. AET maintains a young and technologically advanced fleet of 72 ships consisting of aframax tankers, VLCCs and product tankers. Its current newbuilding programme of 15 ships is part of its fleet rejuvenation and expansion programme as it seeks extend the breadth and depth of its global footprint in the petroleum shipping industry.

Ends

**A SELECTION OF PRINT QUALITY IMAGES OF *PARAMOUNT HANOVER* ARE AVAILABLE ON REQUEST FROM MIKE ELSOM/NAVIGATE PR (contact details below)**

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**Notes to editors**

AET specialises in the global ocean transport of petroleum and operates a fleet of 72 petroleum vessels comprising 11 VLCCs, 51 aframax, one suezmax, one panamax and eight clean tankers. A further 15 vessels are due to join the AET fleet this year and in 2011. The company is headquartered in Kuala Lumpur, with commercial centres in Singapore, London, Houston and Gurgaon (India), together with a specialist offshore lightering unit in Galveston, Texas. AET is a wholly-owned subsidiary of Malaysian energy logistics group, MISC Berhad.

**Paramount Hanover**

114,014 dwt

Flag – Isle of Man

Class – DNV

Shipmanager – AET Shipmanagement

LOA 249.9m

Breadth 44m

Depth 21m

Main Engine MAN B&W 7S60MC-C7

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