

Associated Maritime Investment Co., Ltd.

合茂股份有限公司

台北市民權東路六段304號三樓
3 FL., NO.304, SEC.6, MINCHUAN E.ROAD, TAIPEI, TAIWAN, R.O.C.
TEL: 886-2-26321375 FAX: 886-2-26321365 TLX: 21524 OR 22626 FECALABS
COMTEXT E-MAIL: A21TW216 INTERNET E-MAIL: amictpe@tp.silkera.net

MSG 02101 28 APR 98

87. 4. 28

FM: AMIC LTD TAIPEI

RE INVESTORS SALE WITH TC BACK
OCCASIONALLY WE COME ACROSS OPPORTUNITIES WHEN VESSELS OF VARIOUS SIZES INVOLVING CAPITAL RANGING FROM USD 10-92 MILLION ARE ON SALE WITH A BAREBOAT/LONG TERM CHARTER BACK.

THIS SALE AND CHARTER BACK ARE FURTHER SECURED WITH A COA OVER A LONG PRD. AND A COMMITMENT BY THE SELLER TO BUY BACK THE VSLS, AT A PRE-DETERMINED PRICE, AT END OF CHARTER.

PLS ADVISE IF UR BUYERS (INVESTORS) WILL HAVE INTRST IN FLWG:

RE: INVESTMENT IN 4 VESSELS - 180,000/205,000/205,000/185,000 DWT
BUILT 1987-88-89.

FOUR LARGE VESSELS WITH BAREBOAT BACK CHARTER ALONG WITH A CONTRACT OF AFFREIGHTMENT FOR 8-9-10-10 YEARS MAY BE AVLBLE EN-BLOC PER FOLLOWING:

SALE PRICE OF FOUR VESSELS : USD 92 MILLION

SELLERS WILL BAREBOAT BACK CHARTER THE 4 VSLS FOR: 8, 9, 10 & 10 YEARS.
TOTAL PERIOD OF BAREBOAT BACK CHARTER : 37 SHIP YEARS.

BAREBOAT BACK CHARTER HIRE PER VESSEL PER DAY : USD9,500
REVENUE : USD9,500 x 365 x 37 = USD128.297 MILLION
RE-PURCHASE VALUE OF VSLS BY CHARTERERS AT END OF
CHARTER PERIOD (STIPULATED IN CONTRACT OF SALE) : 10.000 MILLION
GROSS REVENUE USD138.297 MILLION
INVESTMENT USD 92.000 MILLION

YOU/YOUR INVESTORS CAN WORK OUT FIGURES AND DECIDE WHETHER RETURNS ARE SUITABLE. PERHAPS YOUR INVESTORS MAY WANT TO MAKE A COUNTER OFFER WITH REVISED DAILY T/C RATES AND PURCHASE-BACK PRICE AT END OF B/B CHARTER.

AS YOU AWARE, IN A BAREBOAT CHARTER THE CLOCK TICKS 24 HRS PER DAY, 365 DAYS PER YEAR FROM DAY ONE. CHARTER HIRE IS PAID FOR 30 DAYS AT A TIME, IN ADVANCE, FOR ENSUING MONTH. THERE ARE NO EXPENSES TOWARDS INSURANCE, MAINTENANCE, CREWING, PORT DUES ETC. ALL THOSE ARE PAID BY CHARTERERS.

THE PURCHASE IS NOT ONLY SECURED BY A BAREBOAT BACK CHARTER FOR 8-9-10-10 YEAR PERIOD BUT IS ALSO FURTHER SECURED CONSECUTIVELY FOR SIMILAR PERIOD BY ASSIGNMENT OF A CONTRACT OF AFFREIGHTMENT WITH A LEADING STEEL MILL. FINANCIAL STATEMENTS (BY KMG) OF CONGLOMERATE ARE AVLBLE. THESE CAN BE

評估

DISCLOSED AFTER A NON-CIRCUMVENTION/CONFIDENTIALITY AGREEMENT.

WE ARE LOOKING FOR INVESTORS WHO MAY WISH TO PURCHASE THESE SHIPS.

DIFFERENT TYPES OF VESSELS WITH SMALLER OUTLAY, MAY ALSO BE NEGOTIABLE ON SIMILAR BASIS.

KINDLY EXPLORE POSSIBILITIES IF AMOUNT TOO LARGE FOR INVESTORS TO INVEST INTO CAPE SIZE VSLs THEN CAN SUGGEST OTHER VSLs WITH SMALLER OUTLAY ON SIMILAR BASIS.

BEST REGARDS / Y. C. CHOU

Barboat charter

- 1. Financial cost*
- 2. Depreciation expenses*

Daily Hire Revenue :