

September 23, 2016
Kawasaki Kisen Kaisha, Ltd.

Dissemination of false information related “K” Line

To whom it may concern / 敬启者

It has become known to us that a certain NVOCC company had circulated false e-mails stating a potential bankruptcy of “K” Line to their customers. The message contained in the e-mails is unfounded without basis of any financial analysis and what is stated therein is false. We have strongly protested to the said company, who has admitted that the statement was false and promised to send to their customers a message to retract such statement. We are also considering to take any necessary legal measures that we may have against the concerned parties.

Our financial condition is sound as shown in the link below, more specifically: As of 30 June 2016, the Cash and deposits is JPY 214,304 mil (approx. US\$ 2,082mil.) ; Total net asset is JPY 330,392 mil (approx. US\$ 3,210mil); equity ratio is 29.1%; and liquidity ratio is 154.5%, and moreover, we maintain the credit rating at the same sound and viable level as other shipping companies. It is evident also from these figures that the messages sent by the said company to its customers are erroneous.

http://www.kline.co.jp/en/ir/library/bs/_icsFiles/afieldfile/2016/07/28/fh2016_1con_e_1.pdf

We have been providing and will assure to continuously provide our customers with our high quality services.

近期我司得知某 NVOCC 企业向其客户发送了一封内容为我司可能破产的邮件。该邮件毫无财务根据、内容错误。我司已向该公司提出严重抗议。该公司已承认该邮件内容错误，承诺撤回邮件并向其客户发送修正文件。同时，我司正在考虑对相关责任方采取必要的法律措施。

我司的财政状况良好，正如下述链接所示：截止 2016 年 6 月 30 日，现金存款为 214,304 百万日元，净资产合计为 330,392 百万日元，资产权益比为 29.1%，流动率为 154.5%。即使在信用评级上，与其他船公司相比，我司一直稳定地处于毫不逊色的级别。这些数据足以证明该公司向其客户所发送的信息是错误的。

http://www.kline.co.jp/en/ir/library/bs/_icsFiles/afieldfile/2016/07/28/fh2016_1con_e_1.pdf

我司今后也将继续向各位客户提供高品质的服务。