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华泰保险经纪有限公司

HUATAI INSURANCE AGENCY & CONSULTANT SERVICE LTD.

Circular Ref No.: PNI1508

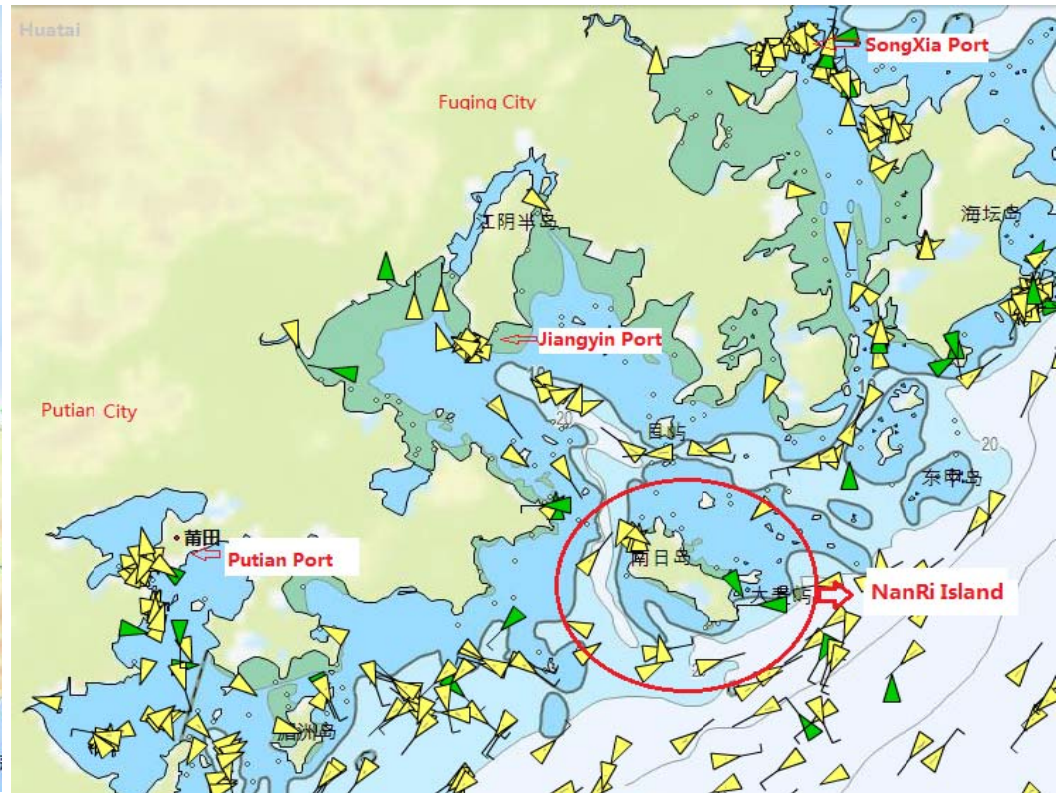
Date: 16 Sep2015

Dear Sir or Madam,

Subject: Local MSA identified the boundary of fishing farms around NanRi Island of Putian Port, Fujian, China.

Recently, our Xiamen office learnt from Putian MSA that they issued a Notice concerning the boundary of the fishing farms around Nanri Island in order to help ships avoidstraying into the fishing farm.

NanRi Island is located in the central west of the Taiwan Strait. The primary local economy on this island is marine aquaculture industry, including abalone, seaweed and kelp, etc. The fishing farmsare mainly distributed in the west and south waters of NanRi Island. There is a NanRi waterway in the south of NanRi Island which is an important customary route for small and medium sized vessels sailing to the adjacent ports includingPutian Port (XiuYu Terminal) and Fuzhou Port (Jiangyin and Songxia Terminal). According to public statistics, more than 20,000 ships pass NanRi Island each year and lots of small/medium sized ships anchor at sheltered area in the south of NanRi Island in winter.Because of historical reasons, there is no clear boundary of fishing farms or guidance to ship's navigation.



Location of NanRi Island

Over the past decade, more than 10 incidents occurred every year on average, which were caused by ship's straying into the fishing farms. Most of these incidents occurred in the night time and caused loss to concerned parties and hence claims against vessels.

In order to reduce occurrence of such incidents, Putian MSA recently conducted anon-the-spot investigation and indentified the boundary of the fishing farms as well as the incident prone areas for ship's reference during navigation and anchorage.

According to the information provided by the local MSA, there are three main fishing farms around the island, the boundary of which is listed as follows:

(1) No.1 fishing farm area is located at the east/south of the island, the area of which is connected by the below five geographical positions:

1. 25°10'11.40"N 119°33'21.49"E
2. 25°08'21.21"N 119°32'38.23"E
3. 25°08'29.60"N 119°30'00.45"E
4. 25°12'02.13"N 119°25'31.21"E
5. 25°14'20.22"N 119°26'12.61"E

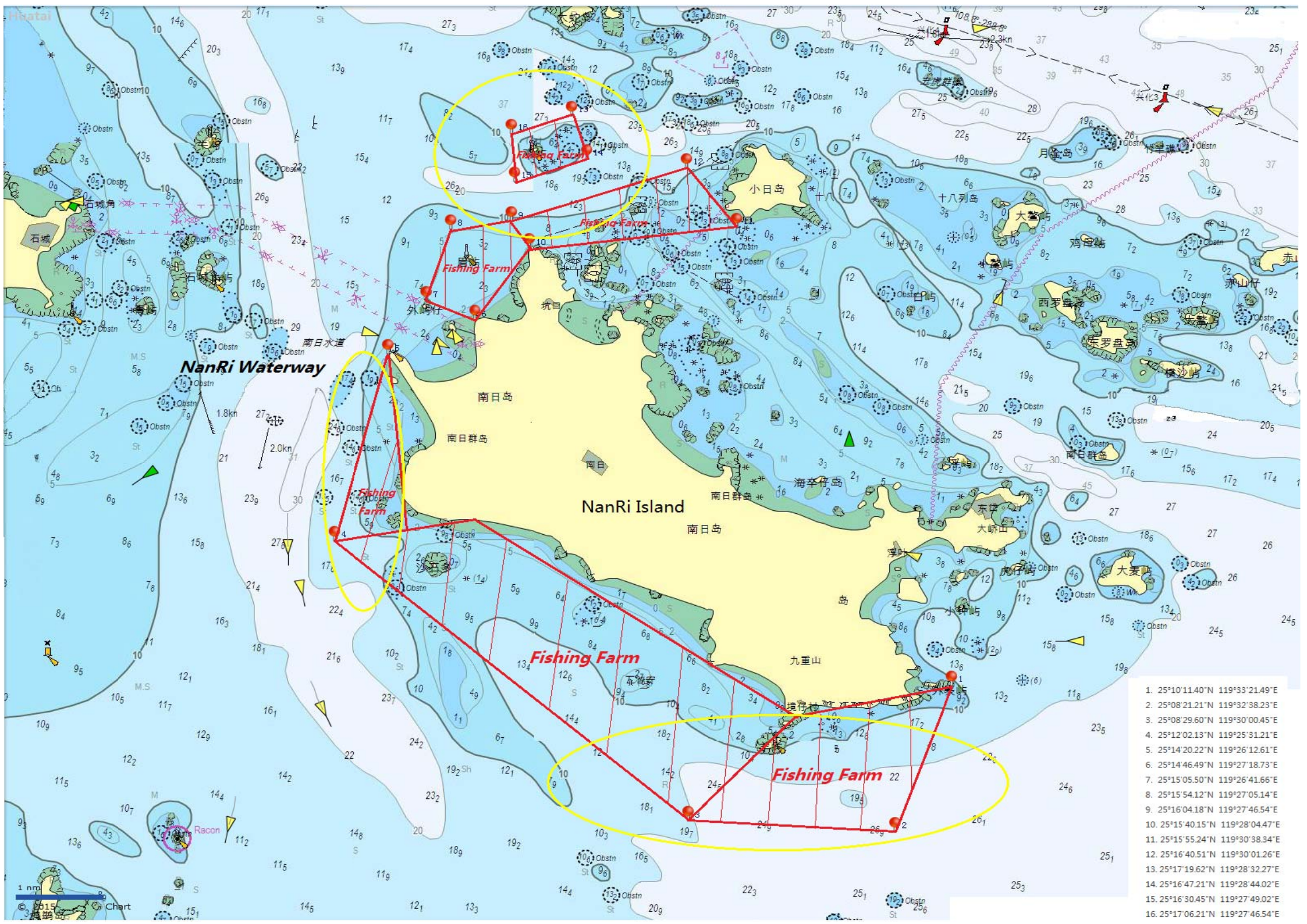
(2) No.2 fishing farm area is located at the north of the island, the area of which is connected by the below seven geographical positions:

6. 25°14'46.49"N 119°27'18.73"E
7. 25°15'05.50"N 119°26'41.66"E
8. 25°15'54.12"N 119°27'05.14"E
9. 25°16'04.18"N 119°27'46.54"E
10. 25°15'40.15"N 119°28'04.47"E
11. 25°15'55.24"N 119°30'38.34"E
12. 25°16'40.51"N 119°30'01.26"E

(3) No.3 fishing farm area is located at the north of the island, the area of which is connected the below four geographical positions:

13. 25°17'19.62"N 119°28'32.27"E
14. 25°16'47.21"N 119°28'44.02"E
15. 25°16'30.45"N 119°27'49.02"E
16. 25°17'06.21"N 119°27'46.54"E

For your easy reference, we draft the sketch of these three fishing farms and the accident prone areas (inside the yellow circle) as below:



1. 25°10'11.40"N 119°33'21.49"E
2. 25°08'21.21"N 119°32'38.23"E
3. 25°08'29.60"N 119°30'00.45"E
4. 25°12'02.13"N 119°25'31.21"E
5. 25°14'20.22"N 119°26'12.61"E
6. 25°14'46.49"N 119°27'18.73"E
7. 25°15'05.50"N 119°26'41.66"E
8. 25°15'54.12"N 119°27'05.14"E
9. 25°16'04.18"N 119°27'46.54"E
10. 25°15'40.15"N 119°28'04.47"E
11. 25°15'55.24"N 119°30'38.34"E
12. 25°16'40.51"N 119°30'01.26"E
13. 25°17'19.62"N 119°28'32.27"E
14. 25°16'47.21"N 119°28'44.02"E
15. 25°16'30.45"N 119°27'49.02"E
16. 25°17'06.21"N 119°27'46.54"E

The MSA also makes some recommendation for ships, including:

(A) The ship's designed route for navigation should be as far as possible away from the fishing farms.

(B) The ship should be particularly cautious when navigating in poor visibility or in the night time.

(C) The anchored ship should be far away from the fishing farms.

This circular is prepared by Huatai Xiamen office. You may contact our Xiamen office directly at the following details in case of any further query:

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Hope the above is of assistance.

Sincerely yours,



Cui Jiyu
Vice President