



STEAMSHIPS TRADING COMPANY LIMITED

11 May 2018

To: ASX
Market Announcement

The Board of Directors of Steamships Trading Company Limited (**Steamships**) is pleased to announce the intended appointment of Michael Scantlebury to succeed Peter Langslow as the Managing Director and CEO of Steamships with effect from 27th August 2018. Mr. Scantlebury is currently the Finance Director and Company Secretary of Steamships. He will retain these positions.

In addition, the Board of Directors announce the intended appointment of Rupert Bray as Chief Operating Officer of Steamships also with effect from 27th August 2018.

Mr. Bray is a senior executive seconded from the Swire Group of Companies. He has worked for the Swire Group for 24 years and is currently the Marine Services Director of Swire Pacific Offshore, based in Singapore, responsible for Swire Pacific Offshore's marine services division, which includes the subsea, renewables, salvage, emergency response and seismic businesses. He is the Managing Director of Singapore based Swire Salvage, and of Dubai based Swire Emergency Response Services, Chairman of Denmark based renewables leader, Swire Blue Ocean, and a director of Norway based Swire Seabed which is the principle operating entity for Swire's subsea businesses.

Before joining Swire Pacific Offshore, Mr. Bray held a wide range of positions within the Swire Group, most recently as Chief Operating Officer of UK based, Swire Oilfield Services. Prior to that he held numerous management roles for Cathay Pacific Airways in Hong Kong, Indonesia and India.

Mr. Langslow will resign from the Board of Steamships on the above date to take on a new role within the Swire Group. John Swire & Sons (PNG) Ltd is the majority shareholder of Steamships Trading Company Limited.

The above recommendations have been approved via a circular resolution of the Board of Directors of Steamships.

G L Cundle
Chairman
Board of Directors
Steamships Trading Company Limited