



“K” LINE SHIP MANAGEMENT CO., LTD. (KLSM)

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Mar. 28, 2008

Company board organization changes :

Dear Sirs,

I would like to inform you of the company board organization changes as per the resolution of Ordinary General Meeting of Shareholders and Board of Directors Meeting on Mar.26th 2008.

I had retired from president and my successor is Mr. Satoru Kuboshima, for whom I would sincerely ask that you will extend to him the same support you have given me.

New Board of Directors and Corporate Auditors as of Mar.26th are as follows.

Board of Directors

Title	Name	Responsibilities
President(*)	Satoru Kuboshima	
Managing Director	Shigeru Kojima	General Manager Ship Management
Managing Director(newly promoted)	Shinsuke Kataoka	Business Administration, General Affairs and Accounting
Director	Shinkichi Iwaizako	Assistant General Manager Ship Management
Director	Kozo Eguchi	

(*)represent the company

Corporate Auditors

Title	Name	
Corporate Auditor	Takashi Torizumi	

In the meantime, Mr. Shuichiro Maeda (President) retired from the Board of Directors and he will serve as the Senior Advisor of Kline Shipmanagement Co., Ltd.

Mr. Hisao Urai also retired from the Board of Directors and he will serve as the Technical Adviser of Kline Shipmanagement Co., Ltd.

Please accept my thanks and best wishes for the future.

Yours sincerely,

Shuichiro Maeda