GOLDEN DESTINY

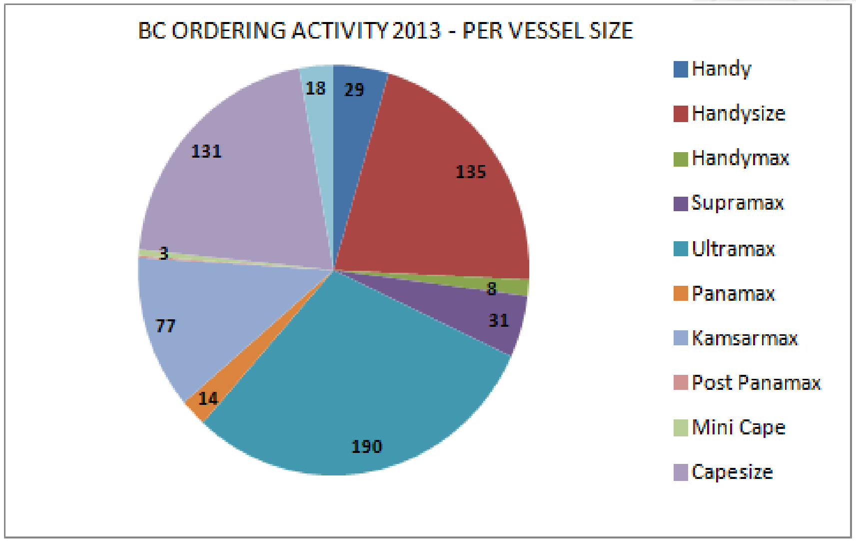
ISSUE NO.4/2013

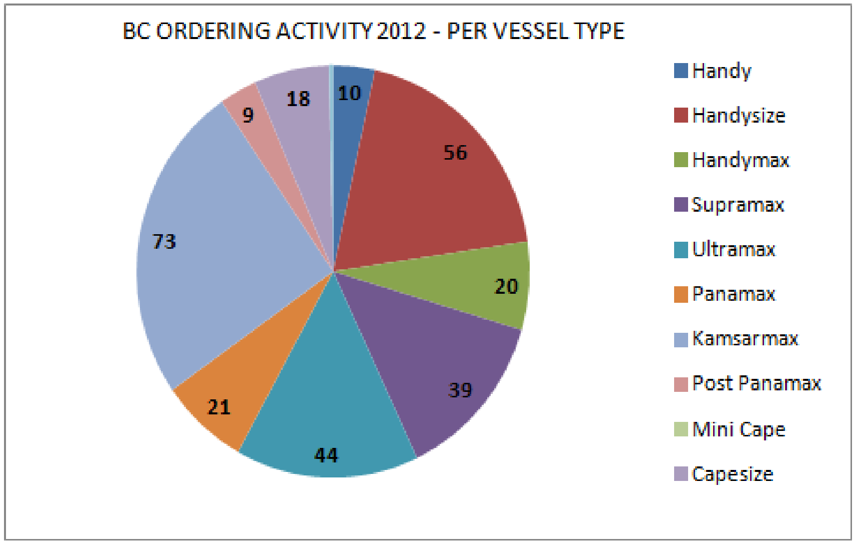
NEWBUILDING TRENDS

JANUARY-SEPTEMBER (2013-2012)

BULK CARRIERS *(% YEAR- ON- YEAR CHANGE)*

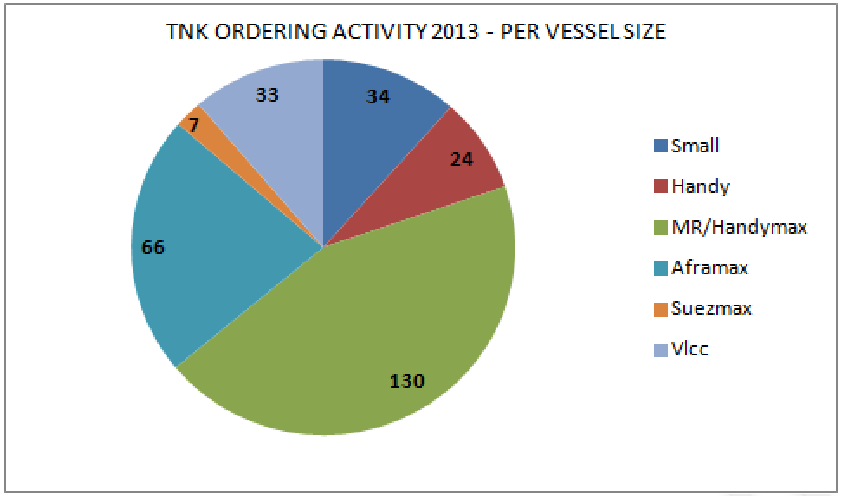
No. of New orders: Up by 120% year-on-year ï Largest activity recorded in the ultramax segment ï Significant Upward trend in the ordering of small vessel sizes: handy-ultramax. Significant also upward trend in the capesize and VLOC segment.

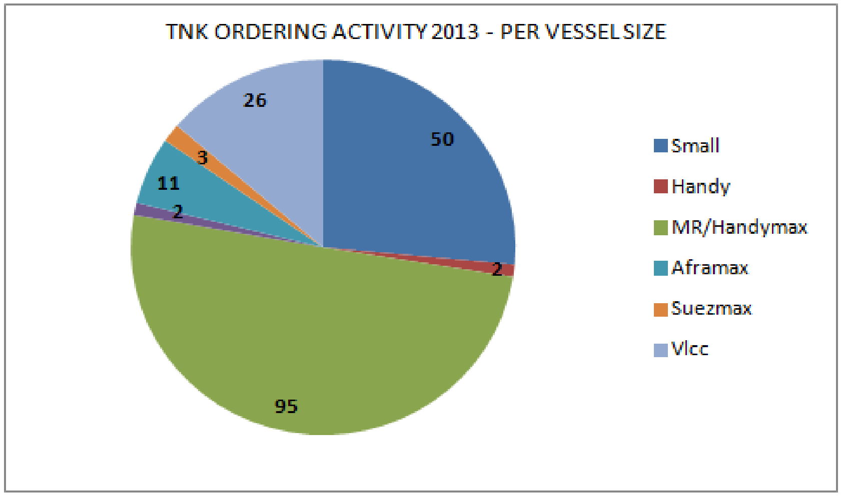




TANKERS *(% YEAR- ON- YEAR CHANGE)*

No. of New orders: Up by 56% year-on-year ï Largest activity recorded in the MR Product segment ï Significant Upward trend in the ordering of MR and aframax vessels.





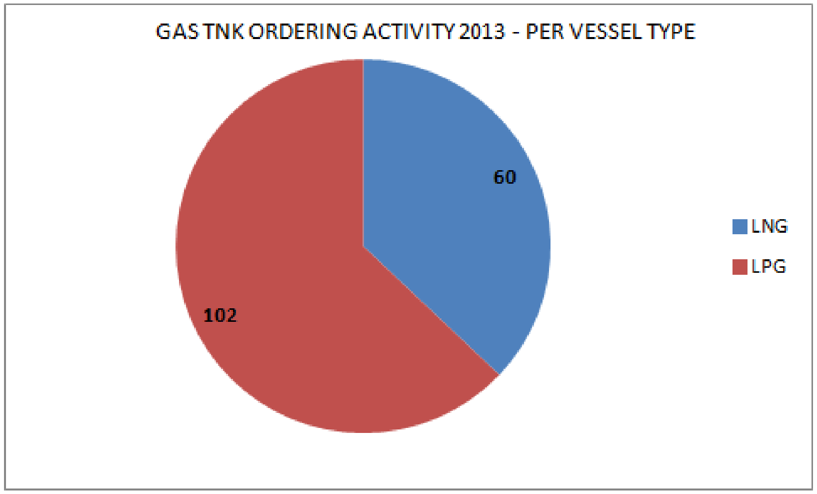
PIRAEUS OFFICE: 57 AKTI MIAOULI 18536, GREECE TEL: +30 210 4295000
ISTANBUL OFFICE: UPRISE ELITE, C1AB BLOK, KAT:5, DAIRE:59, SOGANLIK, KARTAL, ISTANBUL 34880 TURKEY ï TEL: +90 216 999 0442
EMAIL: snv@goldendestiny.com WEBSITE: www.goldendestiny.com

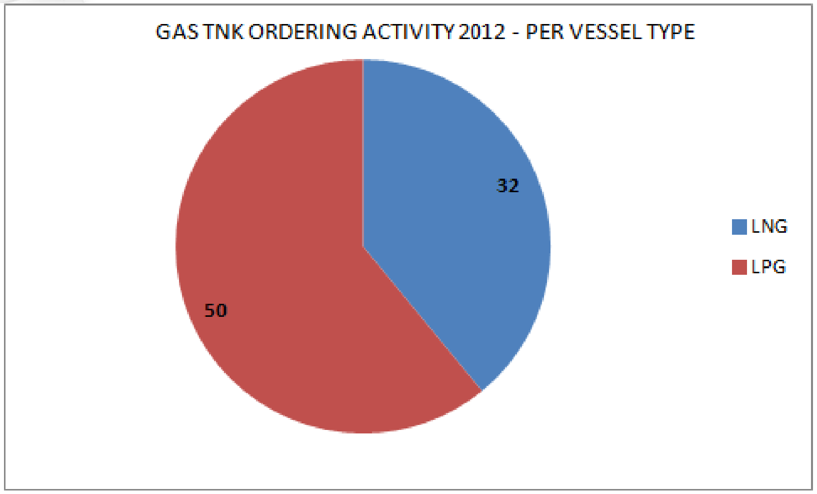
GAS TANKERS *(% YEAR- ON- YEAR CHANGE)*

No. of New orders: 97.5% year-on-year

- **LNG: Up by 88% year-on-year ï Largest activity recorded in the construction of very large LNG units with gas capacity more than 150,000cbm. (42 new orders placed for very large LNG units from 31 in 2012)**

- **LPG: Up by 104% year-on-year ï Largest activity recorded in the very large gas tanker size (42 new orders placed for VLGC units from 9 in 2012).**

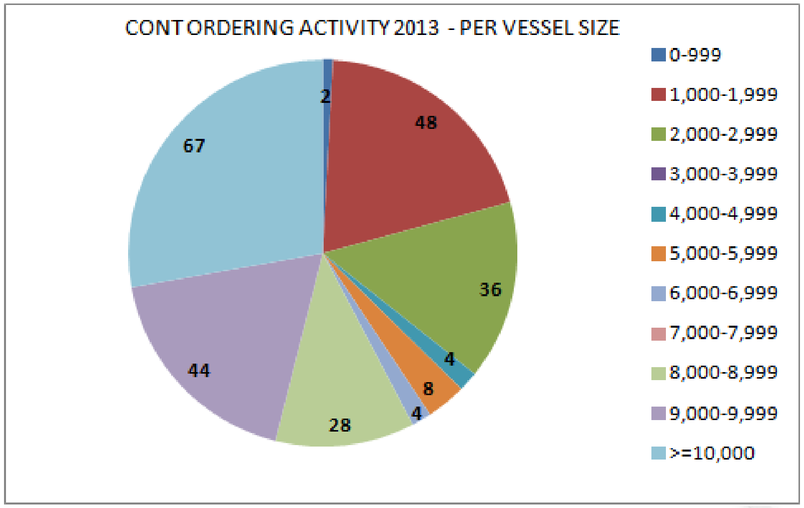


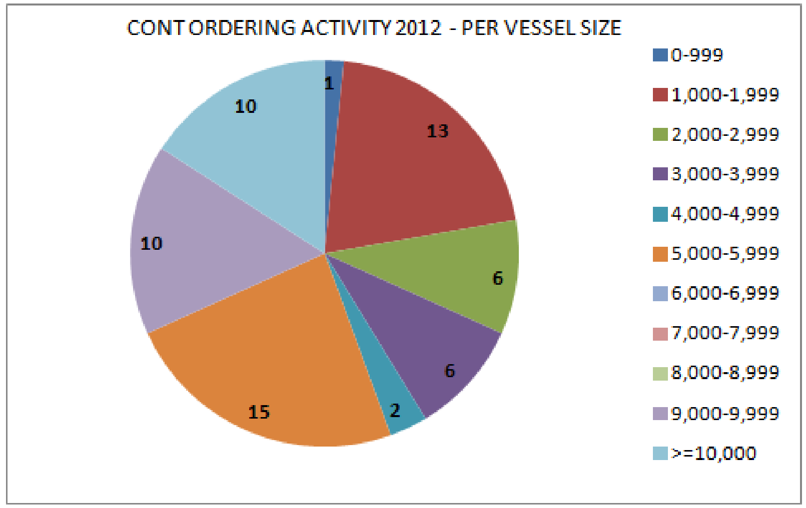


PIRAEUS OFFICE: 57 AKTI MIAOULI 18536, GREECE TEL: +30 210 4295000
ISTANBUL OFFICE: UPRISE ELITE, C1AB BLOK, KAT:5, DAIRE:59, SOGANLIK, KARTAL, ISTANBUL 34880 TURKEY ï TEL: +90 216 999 0442
EMAIL: snv@goldendestiny.com WEBSITE: www.goldendestiny.com

CONTAINERS *(% YEAR– ON– YEAR CHANGE)*

No. of New orders: Up by 283% year-on-year ï Largest activity recorded in the post panama segment for vessel sizes of more than 9,000 TEU (111new orders placed from 20 new orders in 2012) ï Significant Upward trend in the ordering of post panamax vessels of more than 8,000 TEU. Strong activity also recorded in the handy and sub-panamax segments.





PIRAEUS OFFICE: 57 AKTI MIAOULI 18536, GREECE TEL: +30 210 4295000
ISTANBUL OFFICE: UPRISE ELITE, C1AB BLOK, KAT:5, DAIRE:59, SOGANLIK, KARTAL, ISTANBUL 34880 TURKEY ï TEL: +90 216 999 0442
EMAIL: snv@goldendestiny.com WEBSITE: www.goldendestiny.com

BULK CARRIERS:

- **Chinese yards: 411 new orders from 180 in 2012 (64.5% share of the total ordering business) ï Largest activity in the ultramax segment ï 164 new orders**
- **Japanese yards: 140 new orders from 95 in 2012 (22% share of the total ordering business) ï Largest activity in the handysize segment ï 39 new orders (30,000-39,000dwt)**
- **Korean yards: 48 new orders from 14 in 2012 (7.5% share of the total ordering business) ï Largest activity in the capesize segment ï 37 new orders**

TANKERS

- **Chinese yards: 87 new orders from 61 in 2012 (29.5% share of the total ordering business) ï Largest activity in the MR and VLCC segment ï 24 and 22 new orders respectively**
- **Japanese yards: 29 new orders from 9 in 2012 (10% share of the total ordering business) ï Largest activity in the handy segment ï 5 new orders (10,000-34,000dwt)**
- **Korean yards: 139 new orders from 76 in 2012 (47% share of the total ordering business) ï Largest activity in the MR and aframax segment ï 85 and 42 new orders respectively**

GAS TANKERS

- **Chinese yards: 55 new orders from 27 in 2012 (34% share of the total ordering business) ï 33 for LPG and 22 for LNG**
- **Japanese yards: 33 new orders from 5 in 2012 (20% share of the total ordering business) ï 29 for LPG and 4 for LNG**
- **Korean yards: 68 new orders from 45 in 2012 (42% share of the total ordering business) ï 34 for LPG and 34 for LNG**

CONTAINERS

- **Chinese yards: 105new orders from 46 in 2012 (43.5% share of the total ordering business) ï Large activity in the handy/sub-panamax/post panamax (21, 29 and 49 new orders respectively).**
- **Japanese yards: 12 new orders from 0 in 2012 (4.9% share of the total ordering business) ï 7 new orders in the handy and 5 in the post panamax**
- **Korean yards: 87 new orders from 11 in 2012 (36% share of the total ordering business) ï Large activity in the post panamax with 71 new orders from 10 in 2012.**

PIRAEUS OFFICE: 57 AKTI MIAOULI 18536, GREECE TEL: +30 210 4295000
ISTANBUL OFFICE: UPRISE ELITE, C1AB BLOK, KAT:5, DAIRE:59, SOGANLIK, KARTAL, ISTANBUL 34880 TURKEY – TEL: +90 216 999 0442
EMAIL: snv@goldendestiny.com WEBSITE: www.goldendestiny.com