

CUSTOMER ADVISORY

Dear Valued Partner,

Hanjin Shipping filed for bankruptcy (receivership) as of Wednesday, 8/31/2016. The South Korean court will now decide whether Hanjin Shipping should remain as an on-going entity concern or be dissolved, a process that usually takes one or two months. However, this process is expected to be accelerated in Hanjin's case as the banks are led by the state-run Korea Development Bank (KDB) and the receivership can be expedited through the South Korean court system. Hanjin Shipping is South Korea's largest shipping firm.

Please know that although this situation is totally beyond SEA Corp's control, we are in contact with Hanjin Shipping's Customer Service to address the current situation. We will be contacting each of our valued customers with Hanjin bookings to discuss our recommendations to address your bookings' status, as well as receive your guidance on how you would like to move forward with the applicable shipments.

SEA Corp will alert you to any circumstance and/or update that will further impact your shipments as we continue to get factual information. There are numerous rumors in the industry at this time regarding Hanjin Shipment and how the bankruptcy declaration will be handled by the courts. SEA Corp will only report confirmed factual information as we receive it. SEA Corp is treating this situation with the highest level of urgency and we will continue to keep you updated as information is available.

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*If you no longer want to receive Customer Advisories, please reply to this email.
Please do not reply to this email for any other reason.*