
QatarEnergy awards Time Charter Party agreements for 6 ultra-modern QC-Max LNG vessels



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DOHA, Qatar • 11 December 2024 – QatarEnergy has selected the joint venture of Japan's Mitsui O.S.K Lines Ltd. (MOL) and China's COSCO Shipping LNG Investment (Shanghai) Co. Ltd. (CSLNG) to own and operate 6 QC-Max size LNG vessels.

The 6 vessels will be built in China by Hudong-Zhonghua Shipbuilding Group, a subsidiary of China State Shipbuilding Corporation (CSSC). These vessels are the last batch of the 128 LNG vessels in QatarEnergy's historic ship building program, made up of 104 conventional and 24 QC-Max size ultra-modern vessels.

The long-term Time Charter Party (TCP) agreements were awarded to the shipowners during a special ceremony held at QatarEnergy's headquarters in Doha under the patronage of His Excellency Mr. Saad Sherida Al-Kaabi, the Minister of State for Energy Affairs, the President and CEO of QatarEnergy. Taking part in the ceremony were Mr. Takeshi Hashimoto, the President & Chief Executive Officer of MOL, and Mr. Zhang Feng, Vice President of China COSCO Shipping Corporation (the parent company of CSLNG), in the presence of senior executives from both shipowners as well as QatarEnergy and QatarEnergy LNG.

In remarks at the ceremony, His Excellency Mr. Saad Sherida Al-Kaabi said: "This is the last batch of long-term shipowner contracts in our 128-vessel strong historic shipbuilding program that will cater for QatarEnergy's future LNG fleet requirements for our LNG expansion projects, as well as the replacement requirements of some of our existing fleet."

His Excellency Minister Al-Kaabi added: "We are proud to have forged very important partnerships and business relations with many companies and joint ventures including today's

new partnership with MOL and COSCO Shipping.”

The MOL-CSLNG joint venture has already entered long-term TCP agreements with QatarEnergy for 7 conventional LNG vessels, executed in 2022, giving the joint venture a total of 13 long-term TCPs under QatarEnergy’s LNG fleet expansion program.