



Singapore ship managers merge to create a powerful new force in Asia.

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Release: Immediate

Luna Ship Management and Ship Management Associates (SMA), two Singapore-based ship managers, are merging to create a new, stronger management company to serve ship owners in the region and globally, it was announced today.

Luna and SMA have combined to form Norstar Ship Management, a third party manager providing a service to owners seeking the full range of technical and crew management to the shipping markets.

The company, which has offices in Singapore's Central Business District, will operate a fleet of 12 tankers initially, five from the SMA management and seven from Luna. The vessels are all Singapore, Panama or Marshall Islands registered. The owners of the managed vessels have been informed of the merger and have each expressed support for the move.

Norstar Ship Management aims to build up its fleet and manage additional vessels in 2011.

The new company brings together a strong mix of technical and commercial expertise which the directors believe will be attractive to tanker and other ship type operators. The new company directors are brothers Chris and Tom Bonehill from Luna and Duncan Findlay and Bill Hastings from SMA.

The Bonehill brothers, both former ship brokers, have a strong track record in commercial shipping operations while Mr Findlay and Mr Hastings have each enjoyed successful careers as technical ship managers.

The Luna and SMA brands will be phased out following the creation of Norstar Ship Management.

Chris Bonehill said today: “We are delighted with this merger as it will give our clients a stronger value ship management proposition. We have found the right partner in SMA as they have an outstanding track record in full technical ship management services.”

Tom Bonehill added: “The combined companies have highly complementary skill sets and experience. We are looking forward to working with Duncan and Bill and we believe that owners seeking full technical management in Singapore now have a compelling new choice when it comes to selecting high quality ship management services.”

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