

BRI 2.0

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PRIVATE & CONFIDENTIAL



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Qualifications: BA

INDUSTRY EXPERIENCE

- Han Ning is head of Drewry China operation. She oversees Drewry China in all sectors including maritime research, shipping and port projects, as well as supply chain projects.
- More than 14 years in the Maritime Sector, joining Drewry in 2011.
- She has specialist experience in market appraisals, due diligence, port project feasibility studies and economic, market and commercial appraisals of port developments, expansions and acquisitions.

SECTOR EXPERTISE

- Early career spent with PSA where her focus was on business development.
- Her shipping project experience includes container shipping, reefer, and multi-purpose vessels. Her experience in port sector includes due diligence, company strategy formulation, IPOs, risk assessment, etc. Her port project experience covers various regions including China, Africa, SEA, South Asia, Mediterranean, Australia, South America and North America.

Drewry – Who we are and what we do

Global maritime research consultancy

Established in **1970**, we are a leading independent provider of research and consulting services to the maritime and shipping industry, employing over **100** professionals across an international network of offices in **London, Delhi, Singapore** and **Shanghai**.

Rigorous analysis, practical advice

We provide our services through four business units: Maritime Research, Maritime Advisors, Supply Chain Advisors and Maritime Financial Research. These divisions, combined, support the operational and strategic needs of an elite and diverse client base of maritime and shipping industry stakeholders.



RESEARCH

Maritime Research

Rigorous, market-leading research on every key maritime sector

Maritime Financial Research

A truly independent Investment Research Service on listed companies operating in the industry

ADVISORY



Maritime Advisors

Expert project-based advisory services to the shipping industry and financial institutions

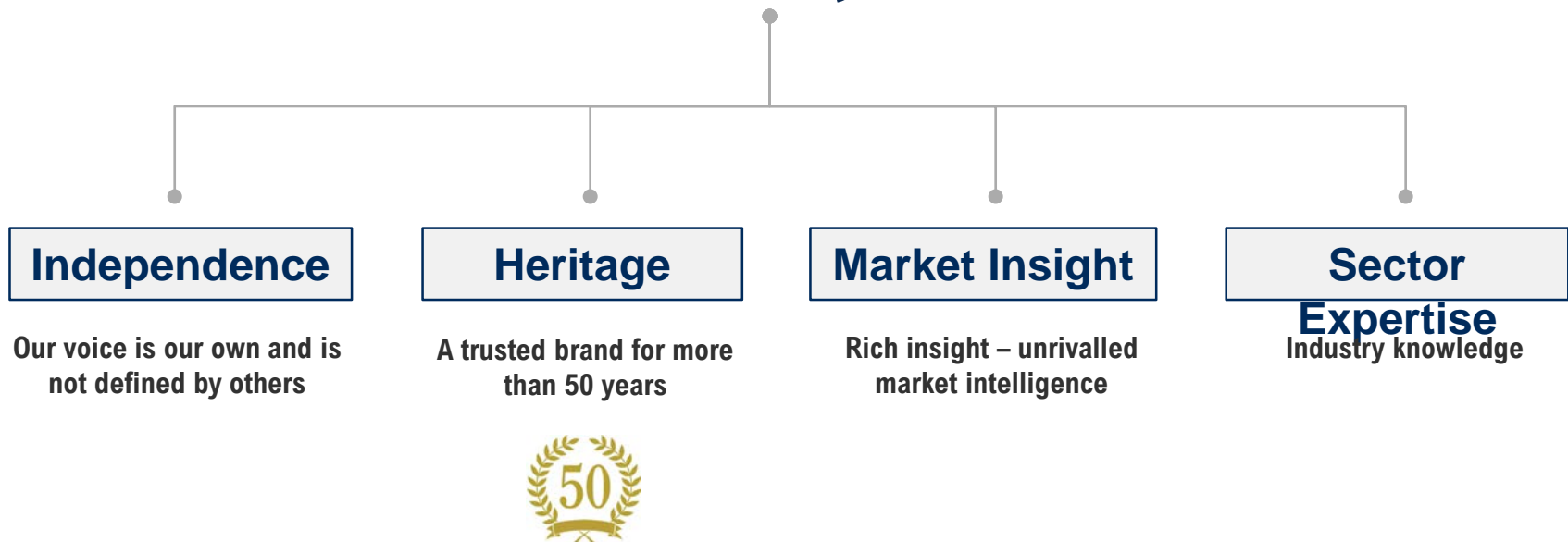
Supply Chain Advisors

Ocean freight procurement support and cost benchmarking services to global retailers and manufacturers

COMBINING RICH MARKET INSIGHT WITH INDUSTRY EXPERIENCE AND EXPERTISE

Drewry – What sets us apart

Our combination of sector knowledge, rich market insight and commercial awareness enables us to deliver the performance, profitability and competitive advantage our clients seek.



The primary source of market insight, analysis and advice trusted by a global audience of maritime and shipping industry stakeholders.

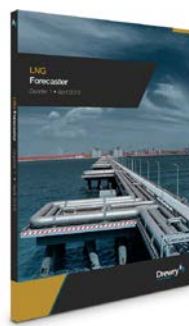
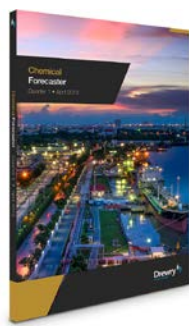
An indispensable reference since 1970

In boardrooms across the globe, decisions are made based on the analysis and insight provided by our Maritime Research teams.

Rigorous analysis and insightful commentary on past, present and future sector performance

We offer a comprehensive range of titles and online services that keep our clients up to date on every key maritime sector, from dry bulk to chemicals, LPG to ferries.

Sector covered	Research types	Audiences we serve
<ul style="list-style-type: none"> • Containers • Dry Bulk Shipping • Ports and terminals • Tanker Shipping (Product/Crude) • Chemical Shipping • LNG / LPG • Multipurpose Shipping • Ship Operations • Reefer 	<ul style="list-style-type: none"> • Monthly market insights • Quarterly market forecasts • Annual sector reviews and forecasts • Spotlight analysis/Special situations • Impact analysis 	<ul style="list-style-type: none"> • Ship owners and operators • Importers/exporters • Banks/Financial Institutions • Port Authorities/Technical operators • Equipment manufacturers • Government agencies



Drewry Maritime Advisors

We provide expert advice to Financial Institutions, Port Authorities, Terminal Operators and Governments covering the full spectrum of commercial and technical facets across all maritime and shipping sectors

What sets us apart: Rigorous analysis, practical advice

- More than **400** port assignments across **50** countries over the past ten years
- Since 2010, we have provided commercial and due diligence advice in maritime M&A and financing projects with a value of **~\$20bn**
- We have advised container shipping industry investments totalling more than **\$6bn** in the last five years
- Our professionals include a mix of senior executives, industry veterans and technical experts who between them have a wealth of practical industry experience

Areas of expertise

- Market analysis
- Strategy and Planning
- Market entry strategy
- Commercial due diligence
- Technical due diligence
- Transactional and bid support
- IPO support
- Financial advisory

Specialist market sectors covered

- Dry Bulk Shipping
- Chemical Shipping
- Oil Tanker Shipping
- LNG Shipping
- LPG Shipping
- Ports and Terminals
- Liner Shipping
- Offshore
- Car Carriers and Ro-Ro

BRI 1.0

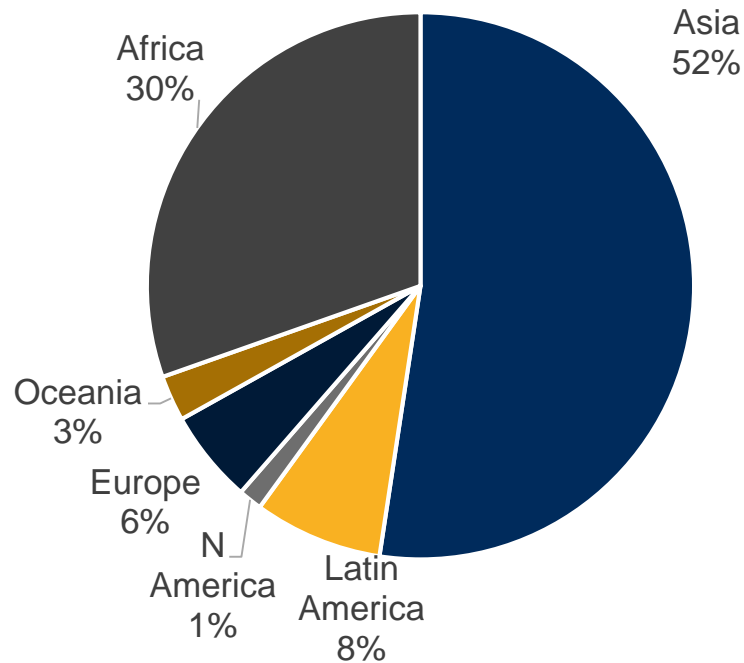
To start with



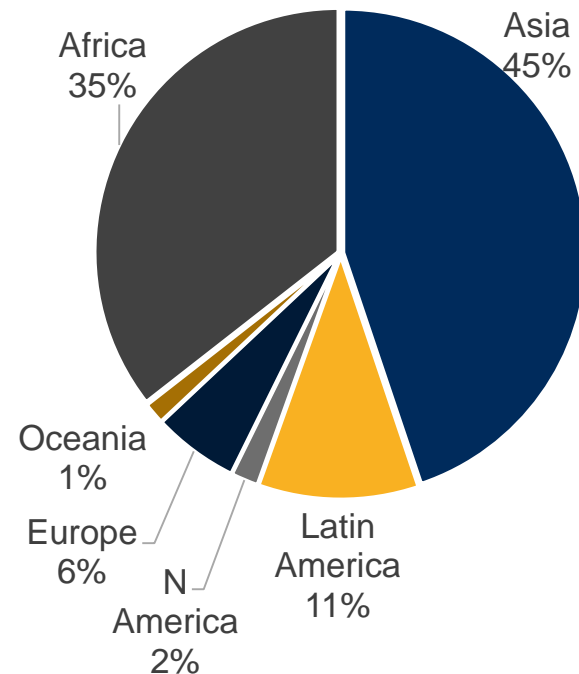
A snapshot of BRI engineering projects: By region

Asia and Africa are key regions, but Asia is winning more projects.

2017 China Overseas Projects - Contract Value Completed

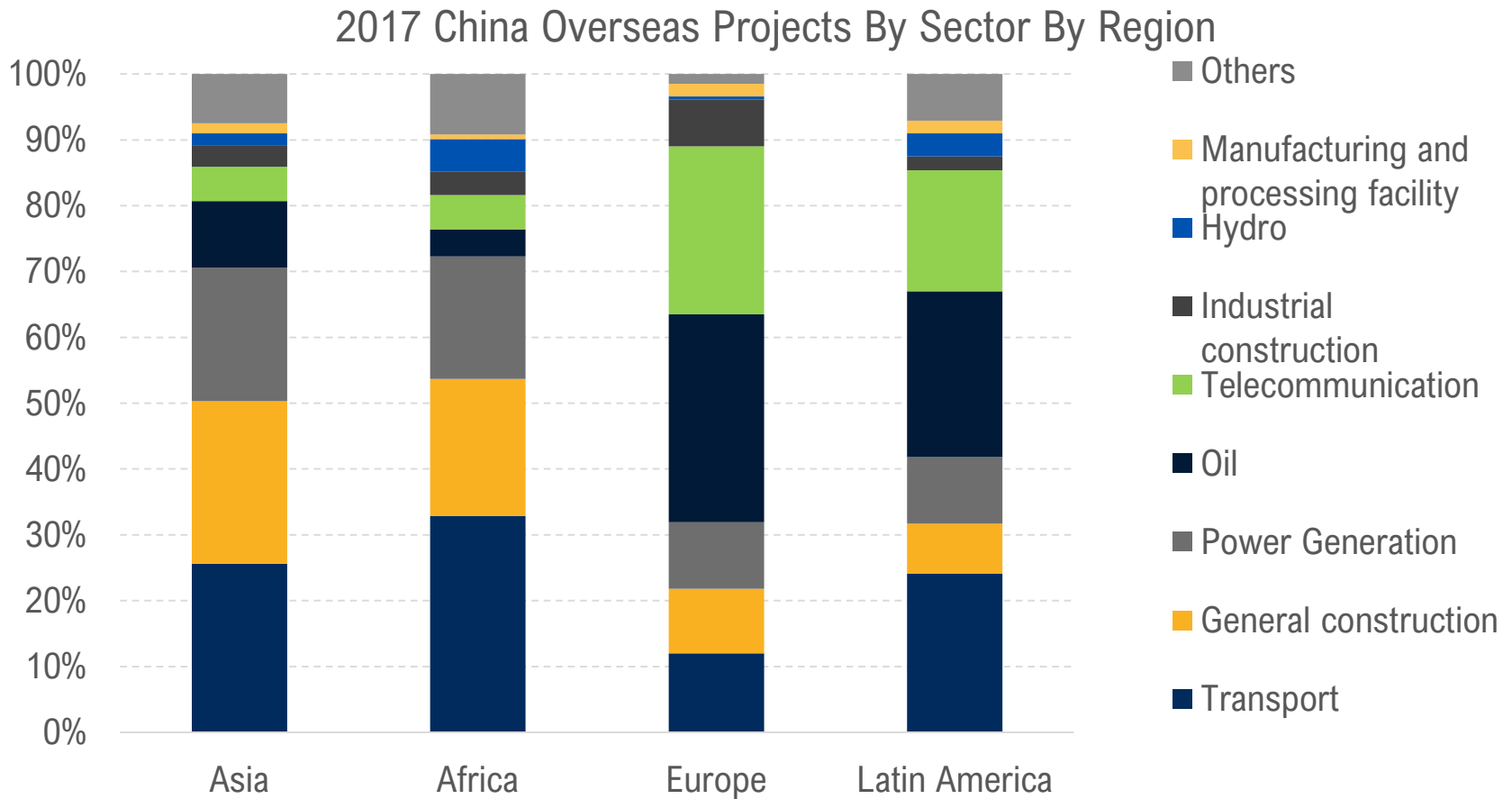


2016 China Overseas Project Contract Value Completed



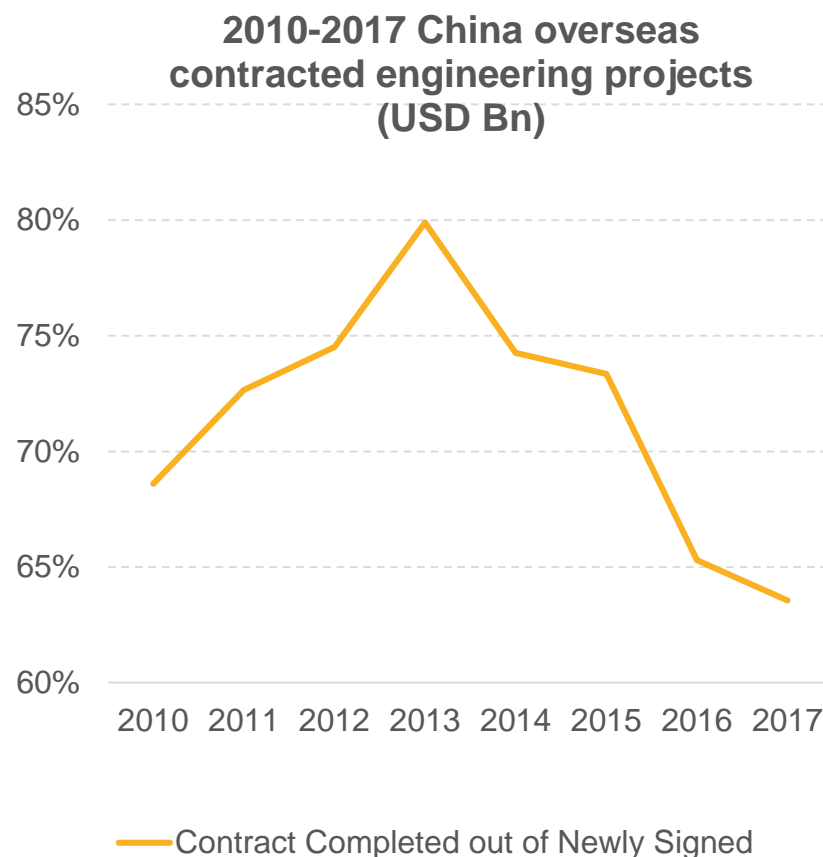
A snapshot of BRI engineering projects: By region by sector

Initially focused on transport, energy and telecommunication infrastructure, now expand into agriculture, telecommunication, etc.

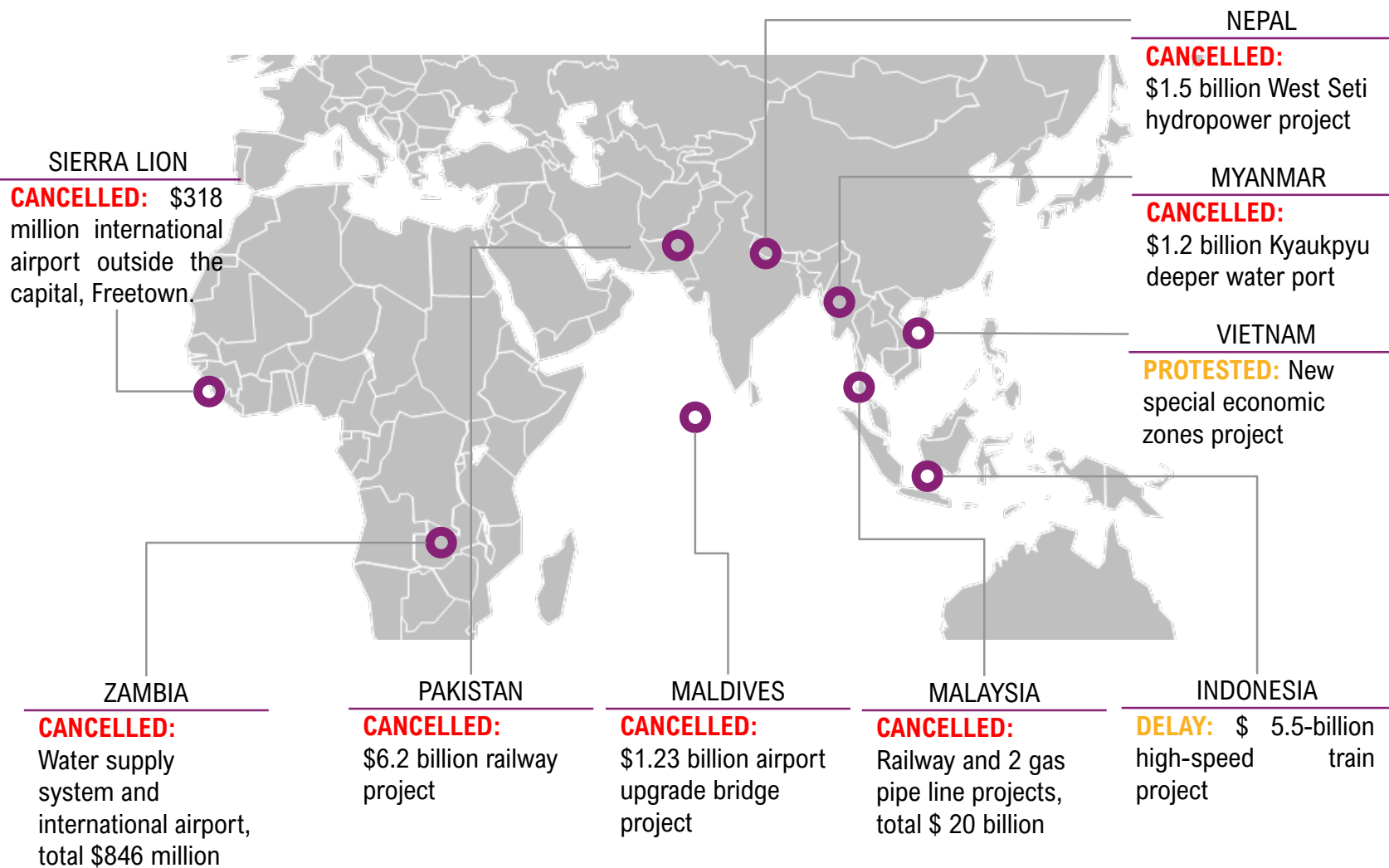


A snapshot of BRI engineering projects

Contract signed vs contract delivered



Examples of BRI projects delays and cancellations



Source: Bloomberg, public news



Will China let Belt and Road die quietly?

Xi's global investment program faces domestic criticism amid economic and fiscal worries



Advice fm World Bank report

BENEFIT

*The World Bank said real income for Belt and Road corridor economies could be two to four times larger if they **ease trade restrictions and institute reforms** to reduce border delays.*



COST

*For some countries, **the costs** of new infrastructure could outweigh potential economic gains and the **benefits** would be unevenly distributed among participating countries.*



*“Improvements in data reporting and transparency - especially around debt - open **government procurement**, and adherence to the **highest social and environmental standards** will help significantly.”*



*Increased **private-sector participation** in BRI can help sustain the initiative in the long run, but **participating countries** would need to **institute reforms** to improve their investment climates, including stronger legal protections and regulations, the report said.*

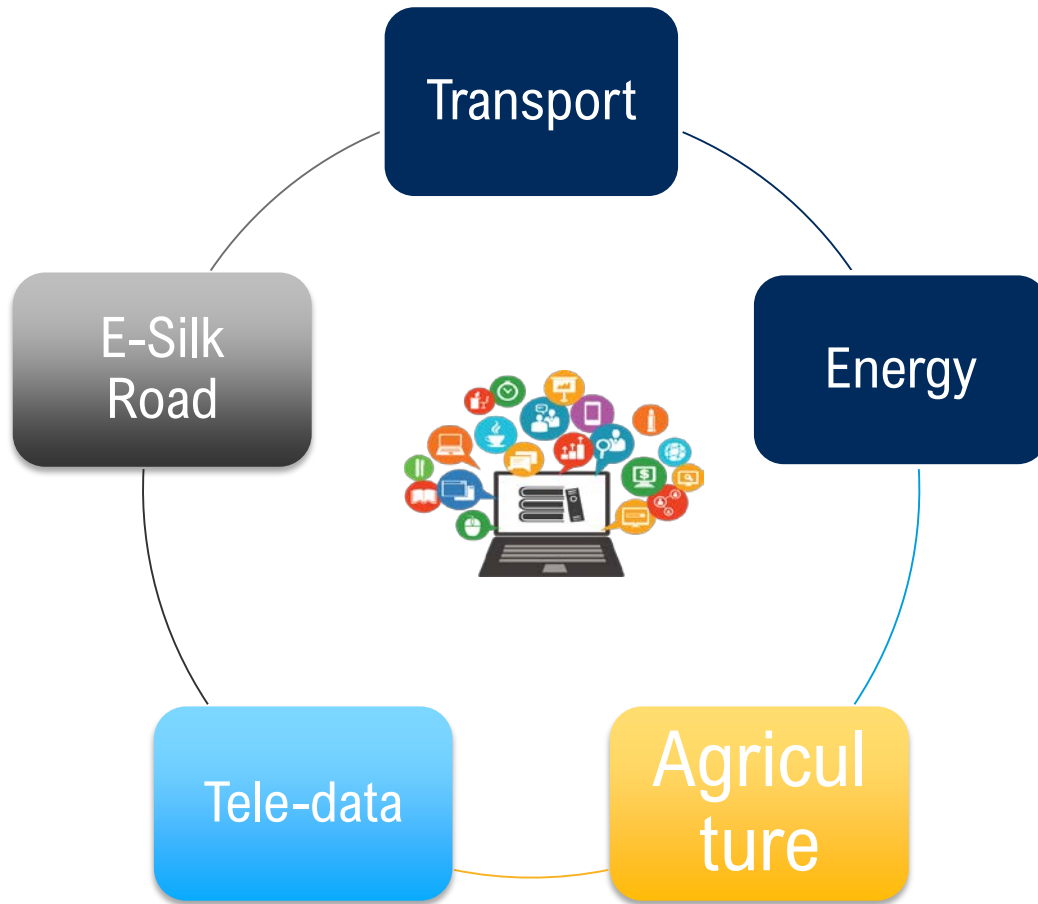


PROCEDURE

PARTICIPANTS

BRI 2.0

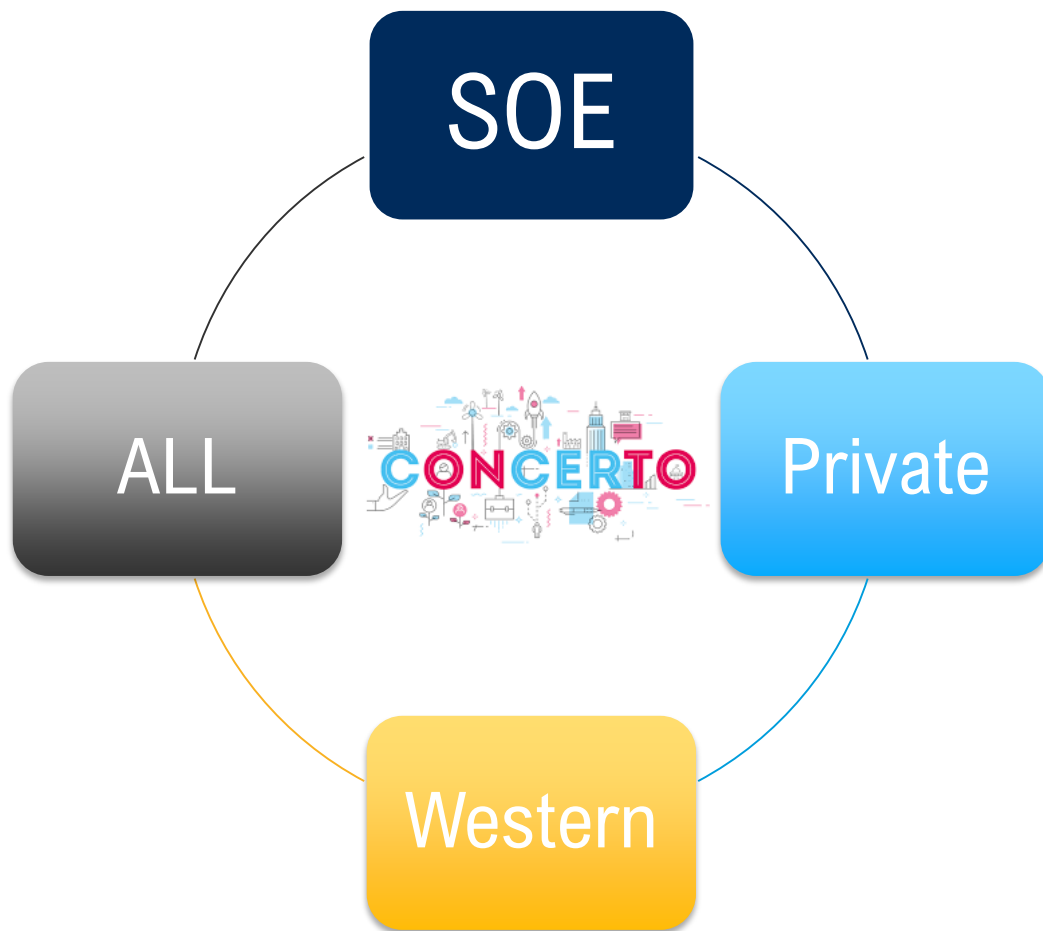
BRI 2.0 – New sectors



Implications to ASEAN port

- First time China BCOs control supply chain.
- Platforms play
- Overseas warehouse
- Airfreight, sea freight and rail freight

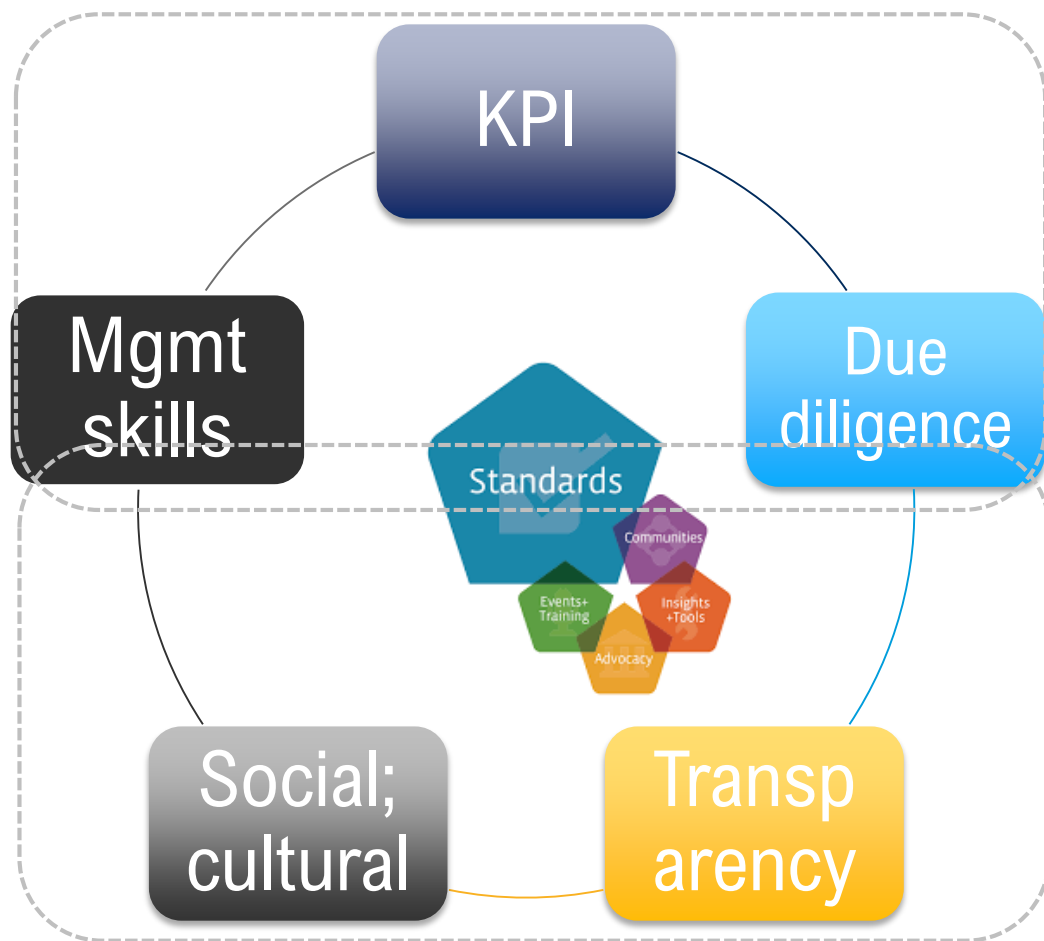
BRI 2.0 – New players/partners



Implications to ASEAN port

- Partner with western companies in 3rd country investment
- Both investment and financing
- Involve ALL on policy and tariff, etc

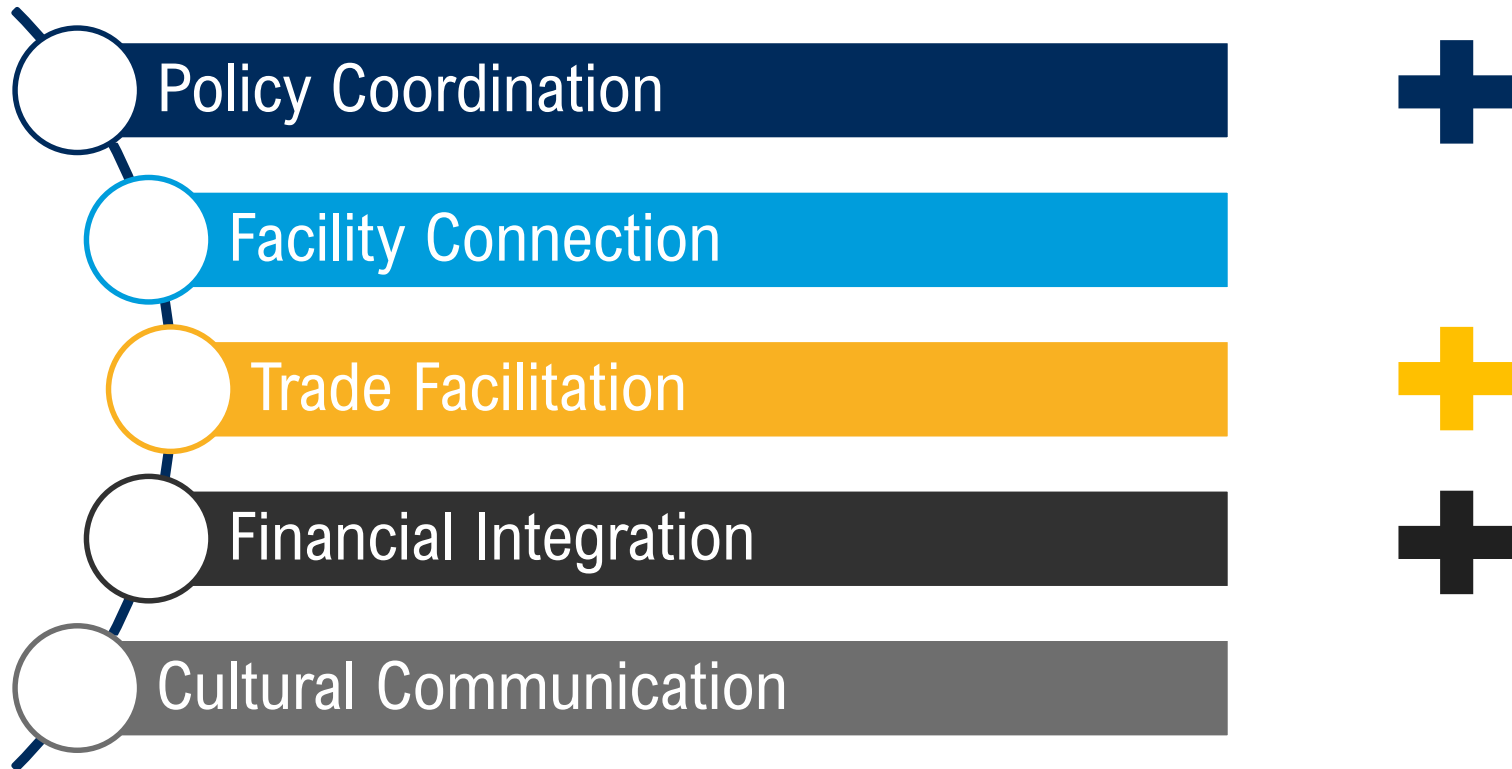
BRI 2.0 - Risk management



Implications to ASEAN port

- Projects due diligence
- Transparency
- Project appliance
- Corporate management

Summary



*“Achieving the ambitions of the Belt and Road Initiative will require **equally ambitious reforms from participating countries,**”*

----Ceyla Pazarbasioglu, World Bank VP

Maritime Research

Robust, objective market analysis and forecasts to inform business decisions

Market Sectors

Container Shipping
Ports and Terminals
Dry Bulk
Gas Shipping
Tanker Shipping
Specialised Shipping
Ship Management
Logistics Management
Intermodal Transport

Maritime Advisors

Bringing together the expertise, insight and resources clients need to achieve their commercial ambitions

Advisory Expertise

Market Analysis
Strategy and Planning
Market Entry Analysis
Operational Due Diligence
Technical Due Diligence
IPO Support

Supply Chain Advisors

Tools, resources and tailored advice to support every stage of the ocean freight procurement process

Advisory Expertise

Ocean Freight Cost Benchmarking
Ocean Freight Procurement Support
Network Design and Optimisation
Commercial Due Diligence
Hinterland Logistics Analysis

Maritime Financial Research

A truly independent investment research and advisory service on companies operating within the maritime industry

Market Sectors

Container Shipping
Container Manufacturing
Ports and Terminals
Dry Bulk
Gas Shipping
Tanker Shipping

Advisory Expertise

Credit Analysis
Bond Analysis

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