



About YPSN

The YPSN monthly newsletter aims to provide you with the latest developments affecting our members in shipping in Hong Kong and broader China.

If you are interested in registering as a member, sponsoring an event or suggesting activities for YPSN to organize, please feel free to get in touch with us on youngprofessionals.shipping@gmail.com

Pacific Basin Soccer Sixes 2014

The time is 17:00. The rules of the game agreed. The coin tossed and the first match of the 3rd Pacific Basin Soccer Sixes football tournament gets underway. A few minutes later, referee whistles are heard on all four pitches of Hong Kong's Football Club as the first round of the highly anticipated tournament gets underway. For football fans in Hong Kong and around the world, 2014 is the big year of the FIFA World Cup in Brazil but for Hong Kong's bustling shipping community there is one event that steals the spotlight on the very eve of the World Cup and that is the 3rd Pacific Basin Soccer Sixes tournament.



Pacific Basin team players

This year, the tournament consisted of sixteen teams from a variety of shipping related industries including Owners, Insurance, Legal, Brokers, Port Terminals and Agents. The 160 players that took part came from companies such as NEPA, DLA Piper, Rodskog, Holman Fenwick Willan, HUD and Ince & Co, but those familiar with the tournament from previous years also saw new entrants including law firm Smythe & Co, agent

WSS, HUD Group and ship owner Wah Kwong. The turnout this year exceeded that of previous years attracting in excess of 150 spectators.

By 18:30 the first round of the tournament has drawn to a close and the pitch lights are switched on as night falls over the Hong Kong Football Club. The sweaty and adrenaline-fueled players regroup with their teams for a short break to recapitulate, recuperate and revitalize after round one. The spectators are invited to the buffet for a selection of snacks and beverages as the organizers calculate the results of the foregone round. The event's commentator, John Wilson of AMA, takes this opportunity to interview some of the players and team captains as well as comment on the spectacular performance of the cheerleading teams of Wah Kwong, Rodskog, Pacific Basin, DLA Piper and Ince & Co. With the players refreshed and ready, the second round of the tournament commences.

In its third consecutive year, the Pacific Basin Soccer Sixes tournament is fast becoming a highlight of the maritime industry's calendar in Hong Kong. This year there were even a few players who flew in from Singapore and Thailand to participate in the event. Shipping professionals from Shanghai and other Chinese cities who were visiting from their mainland branches also showed support for their company's team. For company interns, junior members and newcomers as well as for senior management, the Pacific Basin Soccer Sixes tournament not only brought a brief mid-week break from work but also created a fun atmosphere where company members can come together and strengthen the ties that keep Hong Kong's shipping industry and community vibrant.



Wah Kwong



Rodskog



Holman Fenwick Willan

The time is 21:00 and the whistle blows on the final games of the tournament as the crowds' excitement reaches fever pitch as the winning teams for 2014 are announced. This year there were two surprises with Pacific Basin, the lead sponsors, taking the Cup championship and newcomers Smyth & Co stealing the Plate title from last year's Plate winners DLA Piper. The players take a breath of fresh air before heading to the dinner and prize winning ceremony that follows.

When everyone in the room had filled their plates with salmon, oysters, salad, potato gratin, thin sliced pieces of veal and other tasty food on offer at the buffet, our very own Su Yin Anand of Ince & Co, accompanied by YPSN's two other co-founders, Tabitha Logan of Asia Maritime Pacific and Marija Pospisil of North of England P&I Association Limited, took center stage to present the prizes of the day.

Ousting the reigning champions for 2013, NEPA, the winners of the Pacific Basin Soccer Sixes 2014 tournament were Pacific Basin / NEPA lost in the semi-final stage of the Cup which left Pacific Basin to challenge Rodskog in the tense Cup final. The Plate finalist prize was received by newcomer law firm Smyth & Co who beat reigning Plate champions DLA Piper in a nail biting final. Prizes were also awarded to Holman Fenwick Willan for scoring the fastest goal in a mere nine seconds as well as winning a bottle of Magnum champagne for their imaginative Game of Thrones inspired kits. This was a second consecutive win for HFW having won the prize for best team outfit last year too. A prize was also given to the best cheerleading team based on levels of enthusiasm and costumes, won this year by the incredible performance of the girls at DLA Piper!



Plate Winner's Smyth & Co collecting their prizes

Once again, this year's Pacific Basin Soccer Sixes Tournament proved an outstanding success. From our team in the YPSN, we would like to thank everyone who attended and participated, congratulate all the winning teams, a big welcome our newcomers to the tournament and we wish everyone a great summer ahead! Best of luck to you all and see you on the pitch again in 2015!

Andrew Oates, Wah Kwong Maritime Transport Holdings Limited

YPSN (HK) goes to Europe!

At the invitation of the THB, YPSN (HK) was invited to join a delegation visit to Greece and London from June 2 - 6 2014. The high profile delegation included both the Secretary for Transport and Housing, Professor Anthony Cheung as well as the Under Secretary for Transport and Housing, Mr. Yau Shing Mu. The new enthusiastic Director of Marine, Mr. Michael Wong, was also in attendance. Along with other government personnel the delegation also comprised of experienced maritime professionals from ship owners, insurers, banks and law firms.

The aim for the delegation's visit was to reaffirm Hong Kong's considerable benefits as an international maritime center including its strong links with Mainland China, Hong Kong's Maritime Ship Register (now 4th in the world), its strength as a ship finance & insurance center as well as its leading legal and arbitration services.

The renewed support comes after the publication of BMT's consultancy study on Hong Kong as a logistics hub and international maritime center which, among other things, recommended that a statutory body was established by the Government to support Hong Kong's maritime industry, a measure already in the development stages. The Government has also recently launched the Maritime Aviation and Trading Fund (MATF) which provides financial support for educational courses and workshops to support the next generation of maritime professionals. A further initiative is the launching of a summer internship program with around 80 internship places already secured at Hong Kong maritime companies.

<http://www.thb.gov.hk/eng/whatsnew/transport/2014/20140401-03.htm>

Posidonia 2014

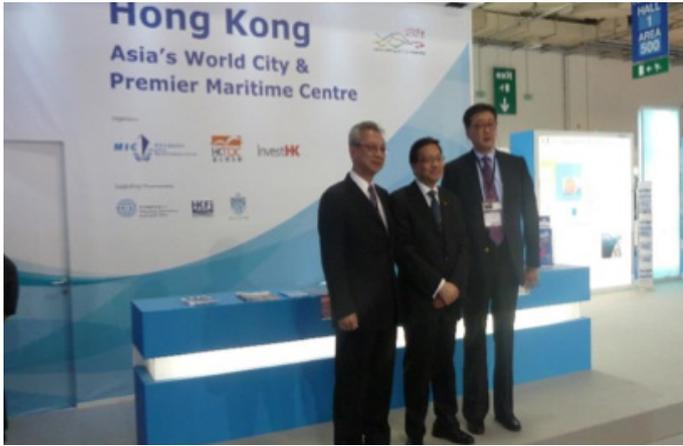
The first stop on the delegation's list was Posidonia 2014. The mood here was considerably more upbeat than 2012 where the shipping industry was still in the grips of a recession. They had a record number of visitors with over 9000 guests from 93 countries attending. Some of the "hot topics" included :



Greek Navy greets guests at Posidonia 2014

- » **Eco-ships:** These are now operating in the market and so far have proved to be making some fuel savings for owners, however, if this means more new orders are placed then this may result in a further dip in the market and delay the recovery cycle further.
- » **Private Equity Investment:** With it getting harder for companies to obtain traditional sources of financing this model appears to be here to stay in the industry. It is still too early to say how these ventures will work out but the main concern is what will happen to these partnerships if the ventures fail to perform as expected and also how easy it is for PE firms to exit the market if they are not getting the expected returns on their investment. Needless to say, there is a pretty mixed view on whether PE is a positive addition to the industry.
- » **Regulations:** This topic featured in a number of key note speeches including that of Mr. Kallas, the EU Transport Commissioner who surprised some of the audience by warning against those governments tempting to use shipping regulations for their own gains. He pointed out the EU regulations were necessary to eliminate barriers and prevent against protectionism.

Hong Kong had a pavilion at the expo which on the opening ceremony a VIP tour including the Prime Minister of Greece, Mr. Samaras and Minister of Shipping, Mr. Varvitsiotis, stopped by for a toast and photo session. It was seen with optimism by the attendees that the Prime Minister attended as he usually is not seen at this event.



Delegation members at opening cocktail of Hong Kong booth



Antonis Samaras, Prime Minister of Greece, addressing Posidonia 2014

London

The delegation was in London for 3 days where an action packed schedule included meetings with the Chairman of Maritime London, Mr. Jeffrey Evans Alderman, the Baltic Exchange, The International Chamber of Shipping, Lloyd’s of London, the LMAA and The Secretary of State for Transport. Hong Kong has a long history and connection with London and it was felt that there was a great deal of support and opportunities to further develop the relationship between these two historic maritime centres.

The culmination of this visit was the Seminar hosted by the Hong Kong MIC, HK TDC and Invest HK which was supported by Maritime London called “The Future of Asia Maritime : The Emerging Dragons”. This was well attended by around 100 delegates including many friends of Hong Kong past and present. The audience heard from the Honorable Jeffrey Evans in his key note speech on the maritime services link between Europe and Asia and the growing shift of business from the West to the East.



Alderman Jeffrey Evans (left) discusses with Mr. Yau (right)



Panelists at Hong Kong seminar in London

Overall the trip proved to be a huge success with a lot of positive feedback and support for the Hong Kong maritime industry. It was acknowledged by most organisations we met with that the business was shifting very much from the West to the East and with many companies looking for an entry to China and Asian markets, Hong Kong is well placed to act as a gateway where West meets East. With the Hong Kong Government and China’s backing for Hong Kong as an international maritime center, YPSN is very hopeful and enthusiastic for the future of maritime and its community here.

Tabitha Logan, YPSN (HK)

Practical Course in Marine Insurance

This year the Marine Insurance Club Ltd. is running a 4-month part time practical course on marine insurance. The course will be delivered in Cantonese and commence on Tuesday 5 August, running through to November 2014.

With in-service training provided for recent entrants to the shipping/logistics insurance industries and those practitioners who may not have previously enjoyed formal instruction in the subject, this course is also well suited for insurance and claims executives of shippers, ship-owners, ship-managers, agents, brokers, insurers and P&I clubs, as well as people in banking and finance houses.

Tutors of the course will largely consist of members of the Marine Insurance Club who will draw from their professional experience to present and demonstrate the principal aspects of each subject and lead discussions into challenging areas where solutions need to be found. The emphasis of the teaching will largely be on explanation and practical participation.

The application deadline for this course is on July 18 2014. Interested members can contact Mr. Raymond Wong at Raymond.wong@averageadj.com for further information.

YPSN EVENTS JULY, 2014



YPSN Summer Social
 Thursday 24 July 2014
 Venue TBA
youngprofessionals.shipping@gmail.com

INDUSTRY EVENTS JUNE, 2014



SCLP Networking Mixer
 Thursday, 26 June 2014 (18:00 to 20:30)
 Insiders Bar, 17 Fenwick St, 1/F Kan Chung Building, Wan Chai
mark@markmillar.com



Young WISTA: Inaugural Social
 Thursday, 26 June 2014 (6:30 onwards)
 Pier 7 Cafe & Bar, Shop M, Roof Viewing Deck, Central Pier 7,
 Star Ferry, Central
wistahongkong@gmail.com