

**Mr. Michael Lee**

Chairman  
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Title: "Surviving Compressed Margins in Liner Shipping"

The financial condition of the overall global container shipping industry is in a deplorable state. A majority of carriers have suffered and reported negative earnings during the past 5 years. However, there are few leading carriers who have turned defeat into victory in the first half year of 2014. This demonstrates that excellent management with a systematic approach to create a mid-long term growth strategy could increase profit despite market turbulence.

Mr. Michael Lee will review how technology and transformed supply chains have impacted the global shipping industry cost structure and its competition strategy.

Mr. Lee will also provide interesting evidence about the key innovations that helped those leading carriers to improve their earning results. It shows how those earnings will enable these companies to survive despite the remaining long term challenges to the global liner industry. Carriers will need to live with thin margins for a few more tough years.