



March 10, 2008

CHEMOIL OPENS FOR BUSINESS IN FUJAIRAH

Chemoil is pleased to announce that it has started taking marine fuel orders for deliveries in Fujairah. With operations officially launching this week, Chemoil's presence in the region will position the company within the world's top three bunkering ports; Singapore, Rotterdam and Fujairah.

The new business will enable Chemoil to service customers within the Middle East and surrounding regions whilst strengthening the company's global reach. By complementing growing operations in Asia, Europe and the Americas, Chemoil's customers will benefit from the consistency and reliability of service that they already enjoy worldwide. Furthermore, tanker operators will benefit from the strategic advantage of using the same supplier in both Fujairah and the Gulf of Mexico.

We can promise our unrivalled service in delivering energy through our unique control over the marine fuel supply chain. As we continue to progress with the significant expansion of our GPS-Chemoil terminal in Fujairah, our operations in the UAE are also strengthened through ownership of our two dedicated bunker barges – the George Sea (6,722dwt) and our newly built vessel, the Lorenzo Sea (7,550dwt). At a time when there is uncertainty surrounding the continued presence of longstanding bunker suppliers in the region, Chemoil is continuing to invest in its long-term commitment to the region.

We are currently able to offer, via barge or pipeline, both RMG 380 as well as Marine Gas Oil (MGO DMA). All fuels sold by Chemoil adhere to ISO8217:2005 and are Marpol Annex VI compliant. Furthermore, both the George Sea and Lorenzo Sea are equipped with automatic drip sampling units to ensure Marpol compliance as well as the highest standards in sampling.

Furthermore we are pleased to announce that our local Sales and Marketing Manager (Dubai office) is Mr. Kalrav Dixit (contact

details below). He is available to respond to any questions or bunker inquiries you may have.

Mr. Kalrav Dixit

Tel: +971 4 282 9912

Mobile : +97150 7084133

Email : kalrav.dixit@chemoil.com

Group Email: market@chemoil.com

Chemoil's network of existing marketing offices in Singapore, Rotterdam, San Francisco, Monaco, Greece and South Korea are also available to respond to your sales enquiries for Fujairah and can be contacted at market@chemoil.com or for regional phone numbers visit www.chemoil.com.

Thank you in advance for your support and we look forward to seeing your inquiries with immediate effect.

Best Regards,
Chemoil Corporation

a member of the Chemoil Group of Companies

DELIVERING ENERGY