

Certificate No. DOC-09-002

DOCUMENT OF COMPLIANCE REPUBLICA DE PANAMA

Issued under the provisions of the INTERNATIONAL CONVENTION FOR THE SAFETY OF LIFE AT SEA, 1974, as amended, under the authority of the Government of the REPUBLIC OF PANAMA by CHINA CORPORATION REGISTER OF SHIPPING

Name and address of the Company:

YANG MING MARINE TRANSPORT CORP.

271 MING DE 1ST ROAD, CHIDU, KEELUNG, TAIWAN, R.O.C.

(see paragraph 1.1.2 of the ISM Code)

Company identification number: 0415893

THIS IS TO CERTIFY THAT the safety management system of the Company has been audited and that it complies with the requirements of the International Management Code for the Safe Operation of Ships and for Pollution Prevention (ISM Code) for the types of ships listed below (delete as appropriate):

- | | |
|---------------------------------------|--|
| Passenger ship | Chemical tanker |
| Passenger high speed craft | Gas carrier |
| Cargo high speed craft | Mobile offshore drilling unit |
| Bulk carrier | Other cargo ship |
| Oil tanker | |

This Document of Compliance is valid until August 07, 2011, subject to periodical verification.

Completion date of the verification on which this certificate is based July 28, 2006

Issued at Taipei

Date of issue January 08, 2009



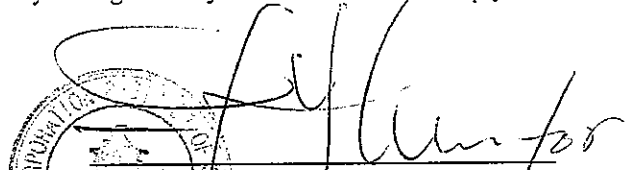


SUN-MING WU Chief Surveyor
China Corporation Register of Shipping

ENDORSEMENT FOR ANNUAL VERIFICATION

THIS IS TO CERTIFY THAT, at the periodical verification in accordance with regulation IX/6.1 of the Convention and paragraph 13.4 of the ISM Code, the safety management system was found to comply with the requirements of the ISM Code.

1st ANNUAL VERIFICATION

Signed



Y. D. Hwang
Auditor to China Corporation Register of Shipping

Place

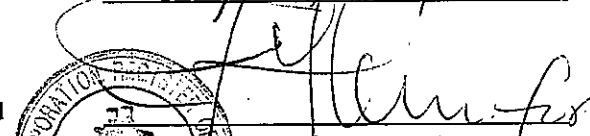

Keelung, Taiwan

Date

July 19, 2007

2nd ANNUAL VERIFICATION

Signed



M. C. Lee
Auditor to China Corporation Register of Shipping

Place

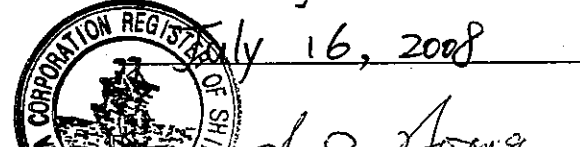

Keelung, Taiwan

Date

July 16, 2008

3rd ANNUAL VERIFICATION

Signed



Y. D. Hwang
Auditor to China Corporation Register of Shipping

Place

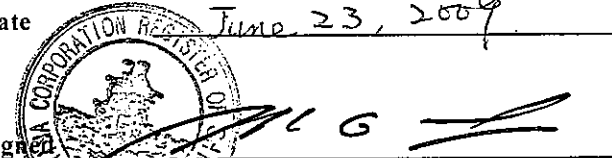

Keelung, Taiwan

Date

June 23, 2009

4th ANNUAL VERIFICATION

Signed



M. C. Lee
Auditor to China Corporation Register of Shipping

Place

KEELUNG, TAIWAN

Date

JUNE 14, 2010