



The International Shipping Exchange for On-line  
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For immediate release

## **Marubeni Corporation becomes Partner in Hong Kong-based iShipExchange**

Hong Kong, 11 January, 2001 - Hong Kong-based iShipExchange has announced that Marubeni Corporation of Japan has become a Strategic Partner in the internet-based procurement business for the shipping industry.

iShipExchange ( [www.ishipexchange.com](http://www.ishipexchange.com) ) stated that the service, which went live in September 2000, has been operating successfully with its founding members and is now inviting the shipping community at large to use its service.

iShipExchange is a joint undertaking of three founders: Hong Kong and Vancouver-based Fairmont Shipping, the established dry bulk shipowner and operator; Pioneer iConcepts of Hong Kong-listed Pioneer Global Group, the internet incubator; and US-based procurement software developer, Command Line Corp.

Linda Ho McAfee, Managing Director of iShipExchange said: " We welcome our Strategic Partner, Marubeni Corporation. The participation of a leader such as Marubeni adds breadth and depth to the iShipExchange network, particularly in the Japanese market. We look forward to working with partners in other unique markets. Meanwhile, we have strong operations in Hong Kong, Tokyo and New York, and will be expanding our presence to Singapore and London very soon."

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ShipEx™ Procure, the company's flagship service, is a total solution for all ship procurement needs enabling users to take advantage of internet-derived efficiencies including automation, lower processing costs, and superior market access. ShipEx Procure is an effective tool for companies of every size and level of automation. It includes applications for companies that have no in-house systems, and integrates with existing back office systems.

Ms. McAfee said: "iShipExchange is currently working with 20 shipping companies who are in various stages of usage and more than 250 vendors referred by these users are now registered and using the system. We are in the final stages of negotiation with ISSA, the International Ship Suppliers Association, to join its Preferred Partner Program and we look forward to welcoming ISSA's 1,600 or so members in the very near future. We are also in discussion with IMPA, International Marine Purchasing Association, and are pleased to be a member of the recently established Maritime E-Commerce Association."

Procurement is iShipExchange's primary focus at this time, but the Company will add information, communication and commercial services to its business.

### **Editors' Notes**

**Marubeni Corporation** was founded in 1858. The Company is one of Japan's leading general trading houses with operations that encompass domestic, import, export and offshore trade and investment activities. The Company conducts these businesses through a worldwide network, and shipping interests form a major part of its operations.

**iShipExchange** was founded by partners who shared a common vision to bring internet advantages to the shipping community at large. Headquartered in Hong Kong, iShipExchange was founded by Fairmont Shipping, Pioneer iConcepts, and Command Line Corp.

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Fairmont has been a dry bulk shipowner and operator for over 50 years and is based in Hong Kong and Vancouver with extensive manning and shipping interests in the Philippines. Pioneer iConcepts is a Hong Kong-based internet incubator majority owned by Pioneer Global Group, a Hong Kong listed firm focused on IT and telecommunications infrastructure. Command Line Corporation of New Jersey has been a developer of multi-industry procurement systems for the past 15 years including a proven marine procurement system with a five year track record.

*[www.iShipExchange.com](http://www.iShipExchange.com)*

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