

Wah Kwong & Co. 华光海运

Wah Kwong & Co. (H.K.) Ltd (1952)

Wah Kwong Shipping & Agency Co. Ltd (1972)

Venture Shipping (Managers) Ltd, Nassau (1965)
and multiple Panamanian and Liberian subsidiaries

T.Y. Chao (1911-1999), sons Frank (d. 2001) and George Chao (d. 2016)



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First published 22 December 2025

This update 24 December 2025

A Brief History

According to Stephanie Zarach's history of the Hong Kong Shipowners' Association, T.Y. Chao or Chao Tsong-Yea (born Wuxi/Wusueh c. 1911) graduated from Soochow University in 1934 with a law degree but found employment in Shanghai as comprador of a well-known trading company.

In early 1947 with John Manners & Co. comprador Wu Deh Ling (later Taiship Co. Ltd) he first ventured into shipowning as half-owner of the 6,000-dwt former British tramp *Kwok Sing* ex *Tenax* (1925). This venture seems to have lasted only 18 months before the syndicate was reformed.

Just before Shanghai was taken over by Mao's People's Army in May 1949, T.Y. and his family relocated to Hong Kong, where he had to find a way to re-establish a business with very little capital to hand and

without former lines of business. At the end of 1950 he joined with the more experienced Shanghai shipping manager Robert Chen Yu-Tsai (Chung Hsing Steamship Co. Ltd) to acquire the 32-year-old, 8600-dwt, Chinese-flag tramp *Yu Tung* (1918), which as *Rio Bamba* began to trade with Southeast Asia and India. As the Korean War boom faded, business was slow but T.Y. was able to charter in a few other vessels as a modest source of revenue.

Meanwhile, T.Y. sought to assemble a stable shipowning syndicate from among other refugee shipowners. On 30 May 1952 Wah Kwong & Co. (Hong Kong) Ltd was registered at Hong Kong (#3525) as a syndicate in which T.Y. (11,910) with sons Alfred (2000) and Frank Sze-bang (2000) contributed two-thirds of the modest \$2.4 million capital with the other third of the 24,000 issued shares taken up by fellow Shanghai shipowners Yih Zeu Fong (2400), formerly principal of the Wah Shang S.S. Co. Ltd of Shanghai, and Robert Chen (1200), also the unidentified 'merchants', possibly in-laws, King Tseng-Kwang of White Plains, New York (2400) and Ling Ho Ching of Kowloon (2000), the balance of 90 shares being held by solicitor F.B. Gill. *Rio Bamba*, which in March 1952 had been renamed *Precila*, effectively became the first ship. Nevertheless, *Precila*, as *Rio Bamba*, was not registered to Wah Kwong but to shipbrokers and chartering agents Wallem & Co.

After outlays for maintenance of the old *Precila* and deduction of Wallem's commissions, there was not much margin of profit, so it took four years until in 1956 T.Y. was able to buy another old ship, the 37-year-old, 5250-dwt 'Laker' *Eastern Venture*. In November of the following year, as Wah Kwong he joined with ten other Chinese shipowners to form the Hong Kong Shipowners' Association (Zarach 2007). None of the signatories yet had large fleets, not even Y.K. Pao, who had only recently ventured into shipowning, but they would be the nucleus for a remarkable florescence in the 1970s.

Perseverance was eventually rewarded. Closure of the Suez Canal in November 1956 lifted trampship rates such that by 1958, after sale of the two old ships, T.Y. had sufficient funds to buy the 10,000-dwt, warbuilt-standard, Greek-flag tramp *Alcyone Fortune* ex *Etivebank* (1945), which he renamed *Northern Fortune* and then at the end of the year the 7,340-dwt *Cape Sable* (1936) to become *Eastern Fortune* (II). Both were probably financed under mortgage. The market was now favourable. Rapid growth of the Japanese economy guaranteed strong demand for the carriage of ore and coal, while the availability of secondhand war-built tonnage moderated the cost of investment. Three more 10,000-tonners soon followed, *Southern Venture* (1942) in 1959 and the 'Liberties' *Western Venture* in 1960 and *Pacific Venture* in 1961, by which time T.Y. owned five ships of 50,000 tons (dwt). These ships were all registered to Wallem's Pan Norse S.S. Co. under T.Y. as nominal owner. He also consolidated his control of Wah Kwong by buying out the last holdings of the Yih family in April 1960, though the other holdings and indeed the issued share capital remained unchanged.

Thirteen years after its registration, in 1964 Wah Kwong & Co. (HK) Ltd, at last emerged from the shadows as manager of a series of Panamanian- and Liberian-registered single-ship companies previously listed under Pan Norse. Offices were at Queens Road Central. Then in 1965 Venture Shipping (Managers) Ltd was incorporated in the Bahamas under the ownership of the Chao family and Wah Kwong (HK) Co. Ltd were appointed as sub-agents. At this stage, the family owned a fleet of 11 ships of 180,000 dwt.

After continuing to acquire standard secondhand tramps, in the mid-1960s T.Y. through Venture/Wah Kwong became more experimental. In 1964 he had bought his first cargoliner, the 8,500-dwt, 17-knot

motorship *Akakurasan Maru ex Dona Nati* (1939), renamed *Union Venture*, and in the following year the 10,000-dwt heavy-lift ship *Belpareil* (1926), renamed *New Zealand Venture*, and his first tanker, the 15,800-dwt *Fermland*, renamed *Royal Venture*. Another cargoliner, Harrison's 14-knot *Linguist* (1947) followed in 1966 as *Jade Venture*, and in 1968 a second and larger tanker, the 20,885-dwt *Andreas*, renamed *Ivory Venture*.

Nevertheless, despite these initiatives, T.Y. did not further diversify into tanker shipping, like C.Y. Tung and Y.K. Pao, nor into liner shipping like C.Y. Tung. Instead, he focused on the new technology of engines-aft, diesel-powered bulk carriers, which were not only larger but also much more efficient in loading and discharge and also more economical at sea than the hitherto ubiquitous 10,000-dwt steam tramps. T.Y. was by no means the first Hong Kong shipowner to do so because Tung had taken delivery of his first new-build bulk carrier, the 13,800-dwt *Oriental Star* in April 1957, Pao the 16,300-dwt *Eastern Take* and *Eastern Ume* in 1963 Wah Kwong's first such vessel was the 16,400-dwt, 5-hold, 14½-knot, engines-aft motorship *New Venture*, delivered in December 1966 by Sanoyasu Dockyard in Osaka. Its yard number followed immediately upon the sisterships *Banario*, *Banasol* and *Delwind*, delivered over the previous five months to Taiship Co. Ltd, so it may be assumed that Taiwind's principal and T.Y.'s former Shanghai business partner Wu Deh Ling, now resident in Japan, was instrumental in broking the order. What made the deal possible was a new mode of financing pioneered by Pao, whereby Hongkong shipowners were granted loans to order new ships from Japanese shipyards against the security of long-term charters by Japanese ship operators, this being known as a *shikumisen* arrangement. It soon supercharged the expansion of other Hong Kong shipowners.

Within five years the fleet had been transformed and Wah Kwong clearly ranked third in Hong Kong after C.Y. Tung and Y.K. Pao. The old prewar and war-built ships were quickly sold off, mostly to shipbreakers, and replaced by new, Japanese-built tonnage of increasing size. *New Venture* was followed in January 1967 by the sister *Eastern Union*, the 19,000-dwt, 15-knot bulk carriers *Tokyo Venture* (1969) *Sacramento Venture* (1969) and the much larger 60,000-dwt, 17-knot multipurpose bulk carriers *Showa Venture* (1970) and *Y. S. Venture* (1971). Over the next two years another eight new bulk carriers would be delivered and an almost new one purchased to bring the fleet to 23 ships of a combined 620,000 dwt with contracts that within two years enlarge it to over one million tons.

Such rapid expansion of the fleet involved new methods of financing that leveraged the Chao family's assets and cash flow. On the one hand, the family brought in new investors. The first step in 1970 was to join with the Hang Chong Group to form six single-ship joint venture companies over the next two years. Then in 1971 the family began a similar series of arrangements with Jardine Matheson's Indo-China Steam Navigation Co. (ICSNC), which was seeking to diversity away from conventional liner shipping, which was rapidly becoming obsolete because of containerization. Jardine's China-born 'taipan' David Newbigging was instrumental in this diversification. Jardines took around 50% of each vessel as sleeping partners, with management being in the hands of Wah Kwong (Venture Shipping).

The other mode of financial diversification was to form relationships with leading banks. By 1972 Wah Kwong could advertise backing by The Chartered Bank, Jardine Fleming, Schroeders & Chartered, Wardley Ltd and Banque Nationale de Paris – notably absent from this impressive list was the local Hongkong & Shanghai Bank, which had a special relationship with rival Y.K. Pao's World-Wide Group. New construction from Japanese yards would also have been backed by credit from Japan's Export-Import Bank.

A third new source of financing was equity. Towards the end of 1972 the family registered two new public holding companies: Wah Kwong Shipping & Investment Co. Ltd on 24 October and New Century Shipping & Investment Co. Ltd on 27 October. The latter with a capital of HK\$150 million brought in ten bulk carriers with a combined tonnage of 265,148 dwt, of which four had previously been owned by the Chao family and the other six in joint ventures with the Hang Chong Group, altogether valued at \$277 million (US\$49 million) (*New Venture, Pearl Venture, Tokyo Venture, Japan Venture, Showa Venture, Y. S. Venture, Mandarin Venture, Fortune Venture, Fourseas Venture* and *Universal Venture*). Directors were T.Y. Chao (co-Vice-Chairman), Frank Chao (Managing Director), and brothers Cecil and George representing the Chao family interest while Sin-Hang Ho (Chairman), The Hon. Quo-Wei Lee, (co-Vice Chairman), Tim J.P. Ho and Kau-Kui Leung represented the Hang Chong Group. S.H. Ho and Q.W. Lee were Chairman and Managing Director respectively of Hang Chong Investment Co. Ltd but also co-founders, Chairman and Managing Director of Hang Seng Bank. These two main parties took up three-quarters of the initial issued capital of New Century, matching their respective contribution of tonnage, with the other quarter being issued to the public.

The other public company, Wah Kwong Shipping & Investment Co. Ltd, disposed through subsidiaries of a fleet of eight vessels totalling 192,896 dwt (*Peace Venture, Daishowa Venture, Diligence, Consolidated Venture, Simsmetal Venture, Eastern Venture* and *Wealth Venture* plus under construction the 227,000-dwt VLCC *Harmony Venture* (for delivery in September 1973 on 10-year charter to Kawasaki Kisen). Directors were Frank, Cecil and George Chao, Robert Chen and long-time Wah Kwong executive and director Samuel Kang-Tsu Chu plus Henry Keswick (Chairman of Jardine Matheson), David Newbigging (Managing Director of Jardine Matheson), Sin-Hang Ho and Quo-Wei Lee. Henry Keswick and David Newbigging both represented Indo-China S.N. Co. Ltd, which was joint venture partner in *Eastern Venture* and *Wealth Venture* and took up a significant stake in Wah Kwong Shipping of 10% following the public issue. Though neither board had independent directors, both were impressive constellations of the Hong Kong business elite. Even at a premium of \$3.50 per \$1.50 par share, the minority interest was massively over-subscribed, by 43 times according to one estimate (Straits Times, 29/3/73).

While Wah Kwong Shipping & Investment and New Century duly listed on the Hong Kong Stock Exchange with somewhat diffused shareholdings, Venture Shipping and WKSA remained privately held by the Chao family. This construction may be seen as a modern version of that practised since the 19th century by Jardine Matheson and Swire, who registered their ships to the public companies Indo-China Steam Navigation Co. Ltd and China Navigation Co. Ltd respectively while vesting their agency in the private companies, who thereby earned a steady revenue from commission on all passengers and freight. Under the modern version, the ships were registered to offshore FOC entities in Liberia or Panama while management services were provided by the private firms. A third Hong Kong registration on 3 November was Wah Kwong Shipping Agency Co. Ltd (WKSA) to take over the role of Wah Kwong Shipping (HK) Co. Ltd as sub-agent for Venture Shipping.

There was one more public listing. On 27 February 1973, Wah Kwong Properties Ltd was registered to take over part of the Chao family's public portfolio, most notably the Wah Kwong Building (48-62 Henessy Road) for redevelopment with Hsin Chong Investment Co. Ltd as a 30-storey commercial building, also residential blocks at Repulse Bay, Pokfulam, Kowloon (2) and North Point. Directors were T.Y., Frank, Cecil and George Chao, S.H. Ho (Hang Chong), Q.W. Lee (Hong Chong, also New World and Hang Lung Bank), Chang Ye-Tung (New World Development and Chow Tai Fook Jewelry) and Kwok Tek

Seng (Chairman, Sun Hung Kai Properties). There was a good deal of overlap with Wah Kwong and New Century but with additional expertise from two of Hong Kong's leading Chinese property developers. It was estimated that the public float would raise an additional HK\$52.5 million in working capital, of which 40% was proposed for the development of existing sites and the balance of 60% for acquisition. It placed the Wah Kwong Group at the centre of Hong Kong's booming property market and certainly enhanced the Group's profile, given that the ships of its chartered-out fleet were seldom regular callers at Hong Kong. Thus in September 1978 WK Properties and Cecil Chao were in the news for launching a large new industrial complex at Tsun Wan (SCMP, 20/9/78). It may be noted that the Tung and World-Wide groups also diversified into property, as did the foreign hongcs Jardines, Swire and Wheelock. In all these cases, the flow of funds was from shipping into property as both diversification and hedge.

Unlike other Hong Kong shipping families which kept out of the public eye and in some cases were quite reclusive, the Chao family were very much public and society figures. T.Y. was known not only in the shipping industry but also for his fine collection of Chinese jade and ceramics (SCMP, 11/5/75). His youngest son George came to public attention for his long courtship of and eventual marriage in 1972 to Taiwan-born, Hong Kong-resident film star Lily Ho, while older brother Cecil enjoyed notoriety as a playboy.

By the mid-1980s, however, the golden years had passed, the bulk shipping market was over-tonnaged and fuel costs were very high. Wah Kwong faced the same tough market conditions as other Hong Kong shipowners. When the Tung Group failed in September 1985, Wah Kwong appeared to be weathering the storm with all of its ships on secure long-term charters. A month later, however, one of the main charterers, Irish Shipping collapsed suddenly, followed in quick succession by other charterers (Sanko Kisen, Karlander Kangaroo Line, Salen Dry Cargo and Scottish Ship management), so that by January 1986 some 25 units of the fleet of 60 ships were laid up with no prospect of employment and Wah Kwong could no longer service its debts of US\$860 million. Trading was suspended in listed entity Wah Kwong Shipping & Investment Co., which held about half the debt, after which negotiation of the restructuring agreement took the rest of the year. At the very end of December it was agreed that creditors would take up 49% of equity in a reformed Wah Kwong Shipping Group Ltd while the Chao family would realise private assets to subscribe the same amount, leaving former minority interests with just 2% (SCMP, 24/12/86). A substantial part of the asset realization was sale of much of T.Y. Chao's enormous collection of precious jade, ceramics and artworks, which were auctioned by Sotheby's in Hong Kong in two parts in November 1986 and May 1987 – secondhand catalogues reveal the quality, extent and provisional pricing of the individual items. Control of Wah Kwong Properties passed to 'corporate doctor' Bill Wylie, who promptly added 10% or \$63 million to equity (SCMP 25/1/87 and 13/6/87). In April 1988 the Wah Kwong Building itself in Wan Chai was sold for \$306m. to reduce debt (SCMP, 15/4/88).

Although the duration of the agreement was fifteen years, rapid restructuring combined with recovery in the freight market restored Wah Kwong Shipping Holdings to profitability within five years. By January 1991 the fleet had been halved from 3.5 million tons (dwt) to 1.7 million tons, of which 80% was dry cargo (27 ships) and 20% tanker (4 large ships) (BT 2/1/91). Debt had been brought down to \$250 million and, with the fleet almost fully depreciated and rates strengthening, it was anticipated that dividends could again be declared for the financial year ending 31 March 1992. In February 1992, the Chao family, whose holding had been reduced to 47%, was able to regain managerial control

through a debt buy-back (Yu 1992). While T.Y. remained Chairman and eldest son Frank Deputy Chairman, Managing Director was again youngest son George.

Founder T.Y. died in mid-May 1999 at age 88 after 'a long battle with ill health' but having outlived the other two recognized 'greats' of the Hong Kong shipping industry, C.Y. Tung (1912) who died in April 1982 and Y.K. Pao (1918) in September 1991 (SCMP, 18/5/99). There was no interruption to the business because by then T.Y.'s eldest son Frank had already taken over as Chairman with his brother George serving as Deputy Chairman and Managing Director, the two brothers guiding the company towards closer integration with China, including ordering the first ships from Chinese yards (SCMP, 11/8/97). Between 1995-97 around the time the reversion of sovereignty, George Chao was concurrently Chairman of the Shipowners' Association and led the complex negotiations over the future status of the Hong Kong-based shipping industry (Zarach 2007). There was also diversification towards Singapore with the formation of a Singapore-based 50/50 joint venture between Holdings and Sembawang Maritime of Singapore, which bought a 6.4% stake in Holdings for HK\$115m; Sembawang Wah Kwong Shipping was projected to have an authorized capital of S\$10m. (HK\$54.5m) (SCMP, 13/6/96). In April 1997, however, George committed to the new Hong Kong register in ordering a 172,000-dwt bulk carrier from Hyundai Heavy Industries (Ulsan) for delivery in March 1999 for long-term charter to Krupp as *Yangtze Ore* (SCMP, 21/4/97).

Meanwhile, there was tension within the family after third son Cecil, who controlled Wah Kwong Property, had joined with T.Y.'s widow Chao Nyi Ya-tung to go to court with a demand for appointment of a management committee that would constrain his two brothers to non-executive roles (Bousen 1999). And, coinciding with T.Y.'s death, Belgium's CMB increased its holding in publicly listed Wah Kwong to 27.8% by buying out what had become a 18.2% holding by Singapore-based SembCorp Logistics, thereby becoming a larger shareholder than the combined 20.4% of the Chao family. At this point the fleet was said to consist of 20 vessels (including three under construction) with a value of US\$500 million as of 31 March 1999. Nevertheless, the company was not yet trading in profit. Holdings reported a US\$59m. loss for the year to 31 March 1999 followed by a slightly larger loss of US\$64m. on lower turnover for the year ending 31 March 2000 (SCMP, 7 and 16/6/00).

To extricate Holdings from the family imbroglio, in early June 2000 George Chao (15.2%) and CMB (27.1%) sought to privatise the company together by offering HK\$427m. for the 57.7% of shares that they did not already control, the offer being a 17.7% premium over the 31 May closing share price (SCMP, 7/6/00). When Frank Chao died less than two years later in February 2001 at age 66 (SCMP 20/2/01), his younger brother George became the family patriarch and recovered the family's control of both the equity in and management of Wah Kwong. Nevertheless, his own health was somewhat fragile. In 2004 he suffered a mild stroke, from which he recovered, but to safeguard the succession his eldest daughter Sabrina, who had started her career with Pricewaterhouse Coopers, was brought in to learn the business. In 2013, following her father's second stroke and long-term hospitalisation, he was appointed to the honorary position of President and 40-year-old Sabrina succeeded as Executive Chair.

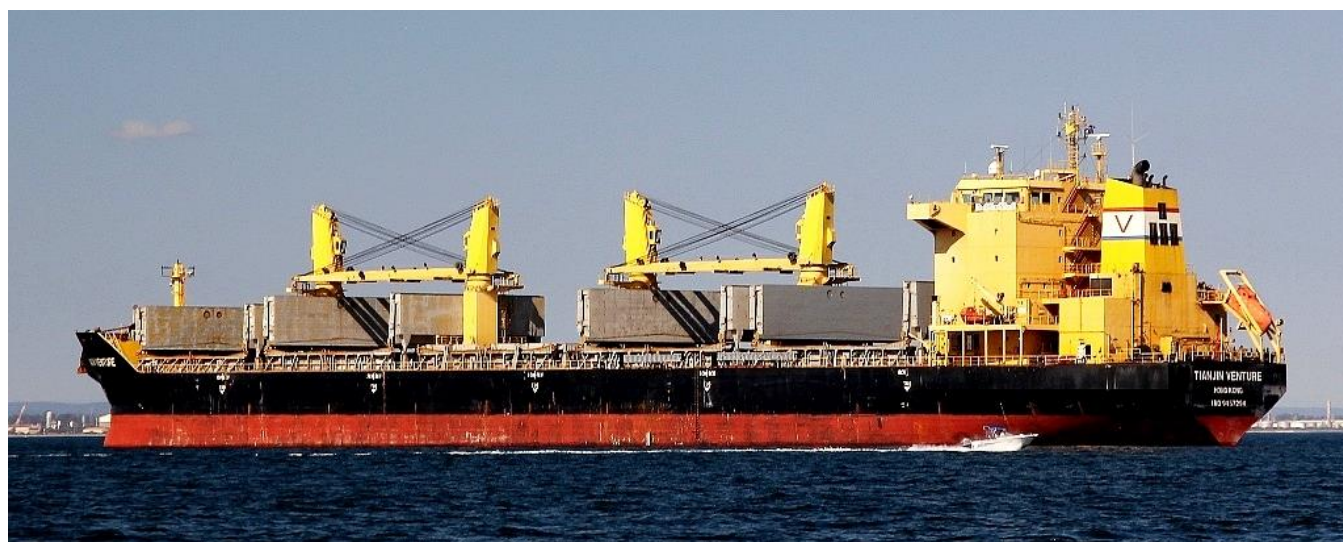
When George Chao died bedridden in July 2016 at age 76 (Grinter 2022), Hing, who had been pursuing his own interests in martial arts and cultural heritage, saw himself as under filial obligation to join the family business and in 2019 succeeded Sabrina as Executive Chairman of Wah Kwong Maritime

Transport Holdings (Wah Kwong 2022) – Sabrina went on to become President of the Baltic & International Maritime Council (BIMCO) in May 2021. Since 2019, Hing Chao has worked with William Fairclough (formerly Clarksons, Mandarin Shipping) and Captain J.F. Zhou (formerly Chief Operating Officer) as joint Managing Directors who comprise the Board together with Cecile Lee (Chief Financial Officer) and non-executive directors Luwig Criel (CMB), Gary Weston (formerly Clarksons and CTM) and Alex Newbigging (until 2022 Jardine Matheson Holdings). While the Chao family connection remains, the company is therefore now genuinely international.

At the end of 2025, Wah Kwong Maritime Transport Holdings deployed a fleet of 40 vessels (3.95 m.t. dwt) including VLCCs, Aframax tankers and bulk carriers plus 6 tankers (inc. 4 LNG tankers) and 4 Ultramax carriers on order and another 87 vessels (8.1 m.t. dwt) under management (Wah Kwong 2025). Since the BW (World-Wide)'s move offshore and the Tung Group's sale of OOCL, Wah Kwong has claim to being the largest private Chinese-owned shipping company based in Hong Kong.

Colours and houseflag

Until 1965, Wah Kwong ships were beneficially owned through Wallem & Co. and wore that company's funnel. In 1965 Wah Kwong adopted its own funnel of a dark yellow ground (as also masts and cargo gear) with a large red V (denoting the managers Venture Shipping) between two narrow bands, the upper red and the lower blue. These could be seen as a variant of the Wallem funnel, being the same ground with red and blue bands, hence no extra paint being needed. Since the end of 1966 with delivery of the first newbuild, *New Venture*, the bulk carriers and tankers have had a brighter and more recognizable funnel with the space between the two bands being painted white and the background becoming a lighter shade of yellow. Notwithstanding, vessels were more often to be seen in charterer's colours. A recent development when painted with the Wah Kwong funnel is extension of the yellow paint to cover the whole superstructure. The Wah Kwong/Venture houseflag is, as depicted above, a red V in a full-size white diamond with red upper corners and blue lower corners.



TIANJIN VENTURE at Kwinana 2014, showing the 21st century colour scheme (hansfair/Shipspotting).

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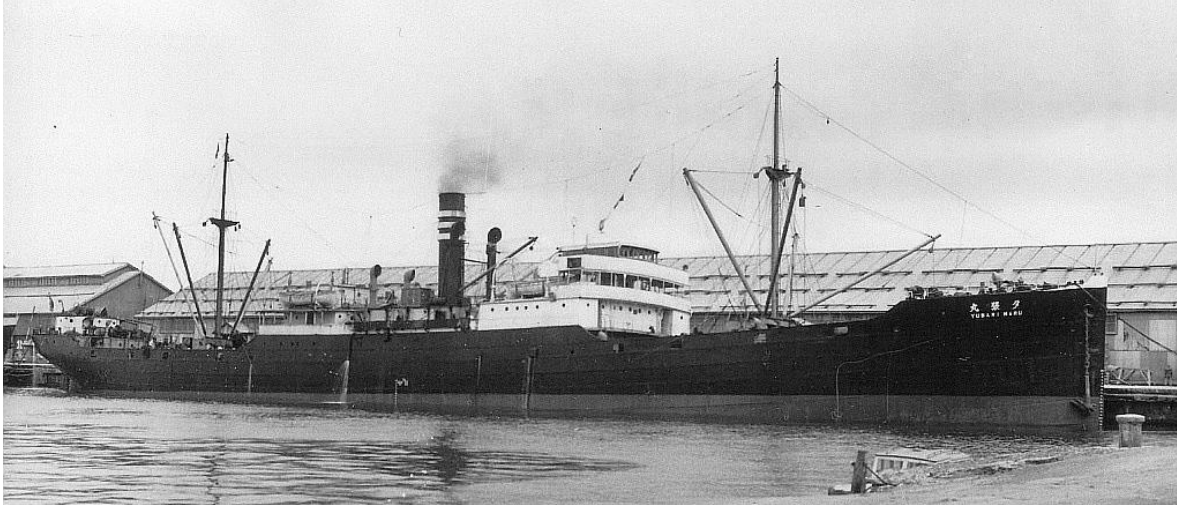
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Fleet list (to end 1972)

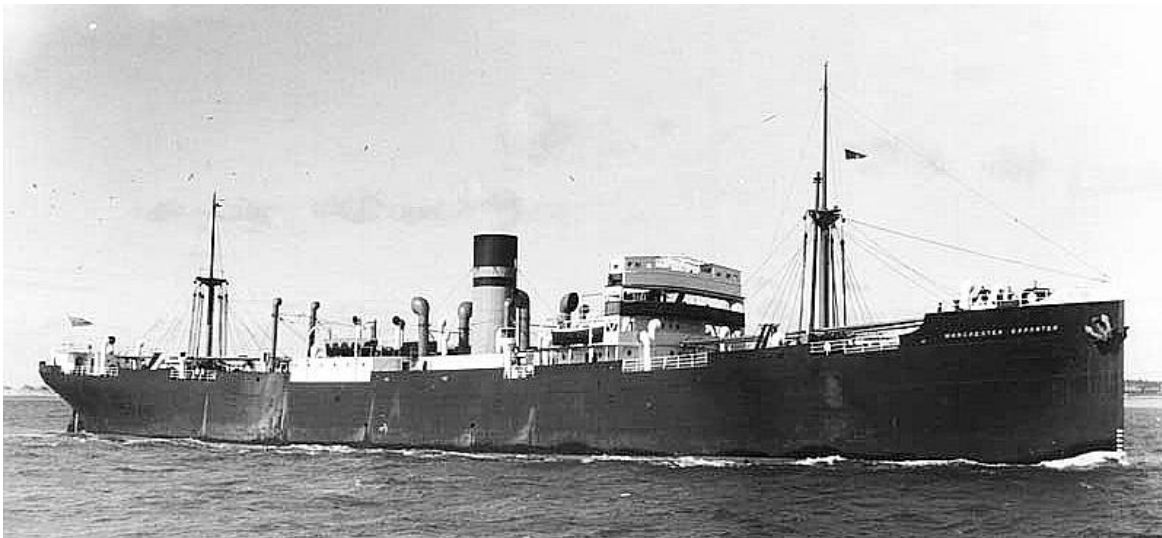
Compiled from Dick & Kentwell (1991), W. Schell annual registers, <www.miramarshipindex.nz> and Lloyd's Registers

KWOK SING (1947-48) 3971 (6560)/25 (352.0 x 50.0', T3cy/9k by Central Marine Eng. Wks, Hartlepool)
Built by Wm Gray & Co. Ltd, West Hartlepool for Maclay & McIntyre Ltd, Glasgow as INGOLA. 4/40 sold to Tenax S.S. Co. Ltd (Muir, Young Ltd, Glasgow mgrs. for John Manners & Co. Ltd, Shanghai). 5/40 r. TENAX. 2-4/46 docked at Newcastle-on-Tyne. Mid-7/46 sd Newcastle (coal) for Bombay (8/9), thence Shanghai, where t/f to Chong Kwoh S.S. Co. Ltd, Shanghai (Chinese flag). 9/46 t/f to Cambay Prince S.S. Co. Ltd. 5/47 t/f to Chung Kwok Shg Co. Ltd, Shanghai (Chinese flag) r. KWOK SING. 11/48 t/f to San Antonio S.S. Co. Ltd (reg. owner Wallem & Co. Ltd), Panama r. SAN ANTONIO. 11/51 sold to Mitsui Sempaku K.K., Tokyo r. YUBARI MARU. 10/52 sold to Shimatani K.K., Kobe. 26/9/59 driven ashore at Atsumi Bay by typhoon 'Vera', refloated. 30/1/61 demolition commenced at Mukaishima.



KWOK SING ex TENAX as Mitsui's YUBARI MARU in the 1950s at Otaru (Uhachi Kinoshita/OCM).

RIO BAMBA (1950-52) 5277 (8588)/18-6 (431.2 x 55.0', T3cy/13k by Richardsons Westgarth, Mdb)
 Built by Sir J. Laing & Sons Ltd, Sunderland (#664) for Johnston Line Ltd (Furness, Withy & Co. Ltd mgrs), Liverpool as REXMORE. 10/29 t/f to Manchester Liners Ltd, Manchester r. MANCHESTER EXPORTER. 1947 sold to Wallem & Co. (ben. owner Cargueros Panamenos S.A./ O.E. Bertin) (Pan. flag) r. NICARAGUA. 1948 sold to Yu Chung S.S. Co. Ltd, Shanghai r. YU TUNG. 12/50 del. at Hong Kong to T.Y. Chao & Robert Chen and reg. to Wallem & Co. (Pan. flag) as RIO BAMBA. 1951 ben. owner T.Y. Chao. 23/3/52 del. 6,350t coal to Singapore, where r. PRECILA. 11/53-1/54 on charter to P.N. Pelni for Rangoon rice trade. 18/5/58 arrived at Osaka for breaking up.

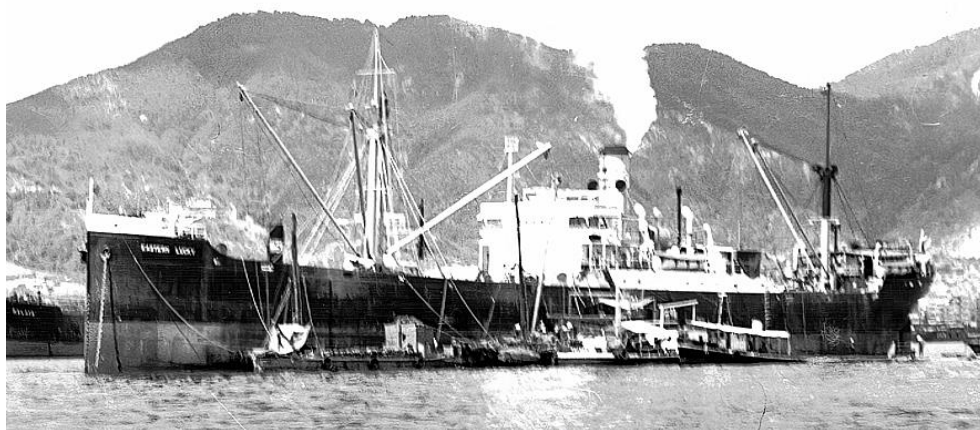


RIO BAMBA as MANCHESTER EXPORTER (<https://www.benjidog.co.uk/allen/Images/ImagesM/MANCH014.jpg>).

PRECILA (1952-58) 5277/18 see RIO BAMBA (1951-52)

EASTERN VENTURE (1956-58) 3355 (5250)/19-8 ('Laker', 323.0 x 43.7', T3cy/9½k by Great Lakes Eng. Wks, Detroit)

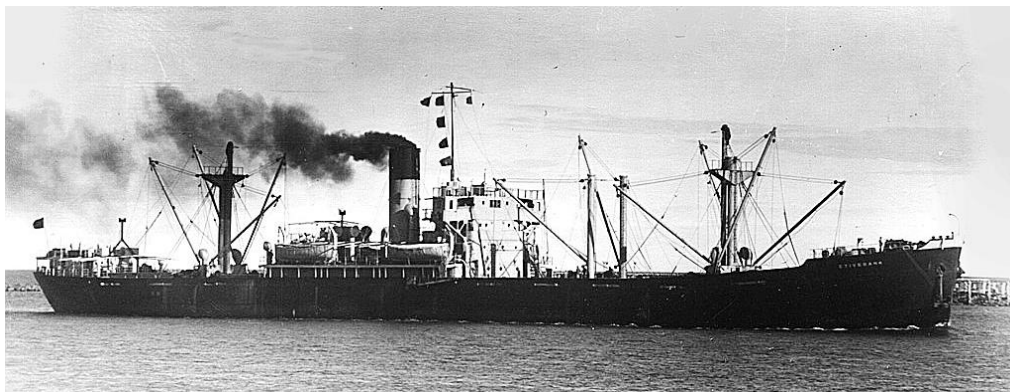
Built by American S.B. Co., Lorain (#1093) for USSB as LAKE FRUGALITY. 1929 sold to Ford Motor Co., lengthened and conv. to barge. 6/43 re-engined as motorship (engines 1929) for commercial use by WSA. 1947 sold to Rymo Panama S.A. (Rymo Shg Co. Ltd mgrs), Panama r. EASTERN VENTURE. 7/48 principals renamed Hong Kong Eastern Shg Co. Ltd. 1948 sold to Wallem & Co. (ben. owner Lim Shun Khi S.S. Co., Hong Kong) (Pan. flag). 8/50 t/f to Newland S.S. Co. Ltd, Hong Kong (Pan. flag). c.1956 Wallem & Co. mgrs. 1956 t/f to PNSSC (T.Y. Chao ben. owner). 6/58 del. to Heng Shg Co. Ltd, Panama r. EASTERN LUCKY. 8/12/59 sd Hong Kong for Yokohama (4200t scrap), 10/12 rep. leaking, attempted to return to Hong Kong but 13/12 (0111 hrs) sent SOS, then abandoned in 23.39N, 117.31E 8nm off Brothers Islands, NE of Swatow, at dawn all 43 crew rescued by *Tyne Breeze* (Capt. Geo. Wilson) from Shanghai in ballast, attempted tow but unsuccessful, 14/12 derelict claimed by PRC as within territorial waters (SCMP, 14-15/12/59).



EASTERN VENTURE (I) as EASTERN LUCKY at Hong Kong, c.1959 (R. Gabriel/H. Dick)

NORTHERN VENTURE (1958-67) 729 (10,193)/45-5 (447.10 x 56.6', T3cy/10k by N.E. Marine)

Built by Bartram & Sons Ltd, Sunderland (#303) for MOWT (H. Hogarth & Sons Ltd, Ardrossan mgrs) as EMPIRE ADEN. 8/46 mgrs Andrew Weir & Co., Glasgow. 3/48 sold to Bank Line Ltd (Andrew Weir & Co. mgrs), Glasgow r. ETIVEBANK. 1955 sold to Alcyone Shg Co. Ltd, London r. ALCYONE FORTUNE. 5/58 del. at Hong Kong to Pan Norse S.S. Co. S.A. (ben. owner T.Y. Chao, WK&Co. mgrs), Panama r. NORTHERN VENTURE. 9/6/67 o/v Tsukumi-Manila (bagged cement) aground off S. Adaga Shima, N.E. Okinawa (26.45N, 128.21E), CTL, all 72 crew rescued. 21/7/67 tenders closed for sale as lies, 8/67 sold to breakers at Okinawa.



NORTHERN VENTURE as ETIVEBANK (<https://www.benjidog.co.uk/allen/Bank3.php>).

EASTERN VENTURE (II) (1958-67) 4476 (7340)/36-3 (388.0 x 53.0', T3cy/10k by D. Rowan & Co. Ltd, Glasgow)
Laid down in 1929 by Lithgows Ltd, Port Glasgow (#831) for Newport Line (Pardoe-Thomas & Co. Ltd mgrs) as KNIGHT BATCHELOR but sold on stocks and completed for Lyle Shg Co. Ltd, Glasgow as CAPE SABLE. 9/39 req. by RN and conv. to Q-ship CYPRUS. 1941 comm. as AMC. 5/42 reverted to commercial service. 4/46 reverted to owners. 10/58 sd UK for Takoradi. End 1958 sold for £56,500 to Pan Norse S.S. Co. S.A. (ben. owner T.Y. Chao, WK&Co. mgrs), Panama r. EASTERN VENTURE. 9/67 sold to P.T. Gesuri Lloyd, Jakarta for Indonesia-Japan trade r. GEMA. 1/1968 broken up in Japan.



EASTERN VENTURE (II) at Fremantle, January 1965, Wallem funnel but on Djakarta Lloyd charter to inaugurate an Indonesia-Australia line, 2-funnel tug *Wyola* (1912) assisting (J. Greenhill/coll. Chris Gee).

SOUTHERN VENTURE (1959-66) 7268 (10,180)/42-12 (442.11 x 56.6', M3cy/10k)
Built by Wm Doxford & Sons Ltd, Sunderland (#696) for Tower S.S. Co. Ltd (Counties Ship Mgt Co. Ltd mgrs), London as TOWER HILL. 2/49 t/f to London & Overseas Freighters Co. Ltd, London. 1950 r. LONDON BANKER. 11/53 sold to Aviation & Shg Co. Ltd (N.W. Purvis - later Purvis Shg Co. Ltd mgrs), London r. AVISBANK. 2/59 in Suez Canal o/v Casablanca-Taiwan burst fuel line caused fire in engine-room, then stranded while under tow to Ismailia, refloated. 11/59 del. for £122,500 to PNSSC (ben. owner T.Y. Chao) r. SOUTHERN VENTURE. 31/10/60 stranded at Chittagong in cyclone, refloated. 1966 reg. owners Bianca Carriers Inc. (Wah Kwong & Co. (HK) Ltd mgrs), Panama. 8/7/70 arrived at Kaohsiung for demolition by Keun Hwa I. & S. Works.



SOUTHERN VENTURE in Malacca Strait (P. Foxley).

WESTERN VENTURE (1960-69) 7198 (10,884)/45-1 (441.8 x 57.0', T3cy/11k by General Mchry Corp.)
 Built by Southeastern S.B. Corp., Savannah (#85) for WSA as 'Liberty' WILLIAM LEROY GABLE. 1947 sold to Cia de Nav. San Leonardo (Mar-Trade Corp./ Rethymnis & Kulukundis, New York), Panama r. CIMON. 1954 sold to Puerto Guanta Cia Nav. S.A., Panama. 1955 sold to Sierra Cia Nav. S.A. (John C. Hadjipateras & Sons Ltd, London), Panama r. ARCHIGETIS. 1960 sold to PNSSC (Wallem & Co. mgrs./ ben. owner T.Y. Chao) r. WESTERN VENTURE. 1965 mgrs Wah Kwong & Co. (HK) Ltd. 1967 t/f to - Electra Carriers, Inc., Panama. 25/5/69 arr. Kaohsiung for breaking up.



WESTERN VENTURE as CIMON at Vancouver (Walter E. Frost/VCA).

PACIFIC VENTURE (1960-67) 7246 (10,720)/44-12 (441.6 x 57.0', T3cy/11k by General Mchry Corp., Hamilton)
 Built by St. Johns River S.B. Co., Jacksonville (Fla) (#75) for WSA (later USMC) as WALTER M. CHRISTIANSEN. 1951 sold to Zenith S.S. Co. Inc. (D.J. Negroponte Inc.), New York r. SEA COMET. 1952 sold to Ocean Tptn Co. Inc. (Maritime Overseas Corp.), New York r. OCEAN ULLA. 1958 sold to Hope S.S. Corp. (Ocean Carriers Corp.), New York r. VALIANT HOPE. 1960 to Pacific Ocean Shg Co. (Amerind S.S. Co., New York), Liberia r. OCEAN ROVER. 1960 sold to InterOcean Nav. Co. Inc. (Wallem & Co. mgrs./ben. owners F. Chao, T.Y. Chao & R.Y.T. Chen), Liberia r. PACIFIC VENTURE. 16/5/67 arrived at Kaohsiung for breaking up.



PACIFIC VENTURE off Vung Tau, 27 Feb. 1967, in Wah Kwong colours (David Nance/NAA).

OCEAN VENTURE (1961-62) 5102 (9050)/38-5 (439.2 x 56.8', T3cy/11k)

Built by J. Readhead & Sons Ltd, Sunderland (#512) for B.J. Sutherland & Co. Ltd, Newcastle as SUTHERLAND. 1939 sold to Clydesdale Nav. Co. Ltd (G. Nisbet & Co. mgrs), Glasgow r. BLAIRCLOVA. c.9/61 del. to PNSSC (ben. owner T.Y. Chao), Panama r. OCEAN VENTURE. 25/7/62 arr. Hong Kong from Tanjong Mani (3951t logs), discharged and laid up. 1/9/62 blown ashore at Plover Cove, Tolo Harbour, Hong Kong by typhoon 'Wanda', CTL, 19/10/62 tenders closed for sale as lay for breaking up.



OCEAN VENTURE (Wallem colours) ashore at Plover Cove following typhoon 'Wanda' on 1 September 1962 (HKSAR).

HONGKONG VENTURE (1962-66) 7251/42-3

Built by Wm Doxford & Sons Ltd, Sunderland (#669) for MOWT (Haldin & Philips Ltd, London mgrs) as EMPIRE MIST. 1943 mgrs Dodd, Thomson & Co. Ltd, London. 11/45 sold to King Line Ltd, London r. KING DAVID. 1962 sold to PNSSC (ben. owner T.Y. Chao), Liberia r. HONGKONG VENTURE. 1966 reg. owner Unity Carriers Inc. (Wah Kong & Co., Hong Kong), Liberia. 19/4/69 arrived at Hong Kong for breaking up by Ming Hing.



HONGKONG VENTURE on Kawasaki charter in Eastern Roads, Singapore, 6 Nov. 1964
(Dr. George Wilson).

ATLANTIC VENTURE (1963-69) 7805 (9340) /38-5 (479.1 x 57.7', M8cy/13k by Sechneider-Creusot, Creusot)
Built by Ateliers & Chantiers de la Seine Maritime (Worms & Cie.), Le Trait, S.I. (#86) for Louis Dreyfus & Cie., Dunkerque as FRANÇOIS L. D. 1940 sold to Cie. Marseillaise de Navigation Coloniale, Marseille r. CEPHÉE. 1947 sold back to Louis Dreyfus & Cie., Dunkerque r. FRANÇOIS L.D. 1951 t/f to Montship Lines Ltd (Montreal Shipping Co. Ltd), Montreal r. MONTROSE. 1953 mgrs Buries Markes, Ltd, Liverpool (Br. flag). 1955 sold to Rederi A/B Bris (John Larsson), Stockholm r. ATLANTBRIS. 1960 sold to Arne Larsson & Co. A/B, Stockholm r. ATLANTIC FRIEND. Early 1963 t/f to Atlantic Friend A/B, Stockholm. 3/63 sold for £64,000 to Atlantic Venture Carriers, Inc. (Wah Kwong & Co., Hong Kong), Monrovia r. ATLANTIC VENTURE. Prior 12/2/69 arr. at Kaohsiung for demolition by Yung Thai Steel Co., 24/2 work began.



ATLANTIC VENTURE at Nagoya, 21 January 1964 (Dr. George Wilson).

ISLAND VENTURE (1963-67) 7104 (10384)/42-11 (439.7 x 57.2', T3cy/11k by Dominion Eng Wks Ltd, Montreal)
 Built by West Coast Shipbuilders Ltd, Vancouver, B.C. (#109) for bareboat charter to MOWT (Sir R. Ropner & Co. Ltd mgrs.), London) as FORT BRULE. 1947 t/f to USMC. 1948 sold to Scindia S.N. Co. Ltd, Bombay r. JALAMOTI. 1960 sold to Northwind Nav. Co. (Panama) Ltd (Deh-Ling Wu, Hong Kong), Panama r. ADAWIND. 10/63 sold to Interocean Nav. Co. Inc. (Wah Kwong & Co., Hong Kong), Panama ISLAND VENTURE. 1965 mgs VSM. 23/6/67 arr. at Kaohsiung to be broken up, 9/67 work began.



ISLAND VENTURE at Durban, 11 January 1964 (David Shackleton/coll. NAA).

VICTORIA VENTURE (1963-69) 6952 (10,393)/42-5 (441.2 x 57.2', M7cy/??k (1954) by S.A. Ansaldo, Genoa)
 Built by North Van Ship Repairs Ltd, North Vancouver, B.C. (#101) with T3cy/11k engine by Canadian Allis-Chalmers Ltd, Montreal for bareboat charter to MOWT (Headlam & Son, mgrs), London as FORT ALEXANDRIA. 1948 t/f to USMC. 1948 sold to Soc. Italiana di Armamento "Sidarma", Venice r. VETTOR PISANI. 1950 sold to Marittima Napoletana Soc. di Nav. (Giovanni Longobardo), Naples. 1952 r. ARDEA. 8/54 class withdrawn. 1955 re-engined as motorship. 1963 sold to Cia. de Nav. Mario S.A. ("Soarma", Genoa), Liberia r. TORNADO. 1963 sold to Victoria Carriers Inc. (Wah Kwong & Co., Hong Kong), Monrovia r. VICTORIA VENTURE. 1965 mgrs VSM. 16/1/69 arr. at Kaohsiung from Hong Kong to be broken up.



VICTORIA VENTURE at Genoa, 16 Oct. 1963, as re-engined TORNADO (R. Maya/W. Schell)

CONCORD VENTURE (1964-70) 7265 (10,940)/43-10 (441.8 x 57.2', T3cy/11k by Harrisburg Corp., Harrisburg)
 Built by Bethlehem-Fairfield Shipyard Inc., Baltimore (#2240) and launched as NIKOLA TESLA but completed for bareboat charter to MOWT (Orient S.N. Co. Ltd, London mgrs) as SAMKANS. 19/10-2/12/46 loaded Australian ports for Antwerp, London on sole Orient Line voyage. 4/47 sold to Hadley Shipping Co. Ltd, London r. CERINTHUS. 11/51 sold to Rio Amado Cia. Nav. S.A. (Capeside S.S. Co. Ltd, London), Panama r. PHASSA. 1953 sold to Cia. de Nav. Cerro La Plata S.A. (John A. Coulouthros, London mgr), Panama r. URANIA. 1960 mgrs Syros Shg Co. Ltd (L.M. Valmas & Son), London. Mid-1964 del. to Evergreen Nav. Corp. (Wah Kwong & Co., Hong Kong), Panama r. CONCORD VENTURE 0/c to Showa Line (to 4/65). 1965 mgrs VSM. 10/1/70 arr. Tadotsu to be broken up by Miyachi Salvage Co. Ltd [P. Newall, *Orient Line*, 2004].



CONCORD VENTURE off Vung Tau, 27 February 1967 (David Nance).

GLOBAL VENTURE (1964-71) 7061 (10,350)/41-6 (432.0 x 57.5', M4cy/11½k)
 Built by Barclay, Curle & Co. Ltd. Glasgow (#648) for MOWT (Ellerman Lines Ltd, mgrs), Glasgow as EMPIRE FAITH. 1946 sold to Johnston Warren Lines Ltd (Furness, Withy & Co., Ltd), Liverpool r. JESSMORE. 1958 sold to Maritime & Commercial Corp. Inc. (Bernardo Burger), Panama r. ANTIOPE. 1964 sold to Global Nav. Co., Inc. (Wah Kwong & Co., Hong Kong), Panama r. GLOBAL VENTURE. 1965 t/f to Glory Carriers Inc. (VSM mgrs). 3/6/71 sd Hong Kong for Kaohsiung to be broken up by Keun Hwa Steel & Enterprise, Ltd, 15/6 work began, 5/7 completed.



GLOBAL VENTURE in Malacca Strait (P. Foxley).

M.O. LOGGER (1964-75) 10,667/51-5 (550.11 x 64.4', M9cy/15k Sulzer by Mach. Kiel GmbH)

Built by A/B Lindholmens Varv, Göteborg (#1015) for Rederiet Ocean (J. Lauritzen), Esbjerg as tkr **NERMA DAN** (10,667/15,820t). 1964 sold to Royal Carriers Inc. (Wah Kwong & Co. [HK] Ltd), Liberia r. **M.O. LOGGER**, conv. to bulk carrier with new bow and cargo sections by Ishikawajima-Harima Heavy Industries Ltd. 1965 mgrs VSM. 1975 sold to International Carrier S.S. Co. Ltd (Societegemar, Zurich), Famagusta (Cyp. flag) r. **ALBIS LOGGER**. 10/5/75 while berthed at Ravenna o/v Takoradi-Ravenna (logs), caught fire in engine-room, next day fire extinguished but CTL, sold. 22/10/75 arr. at Sveti Kajo, Split for demolition by Brodospas.



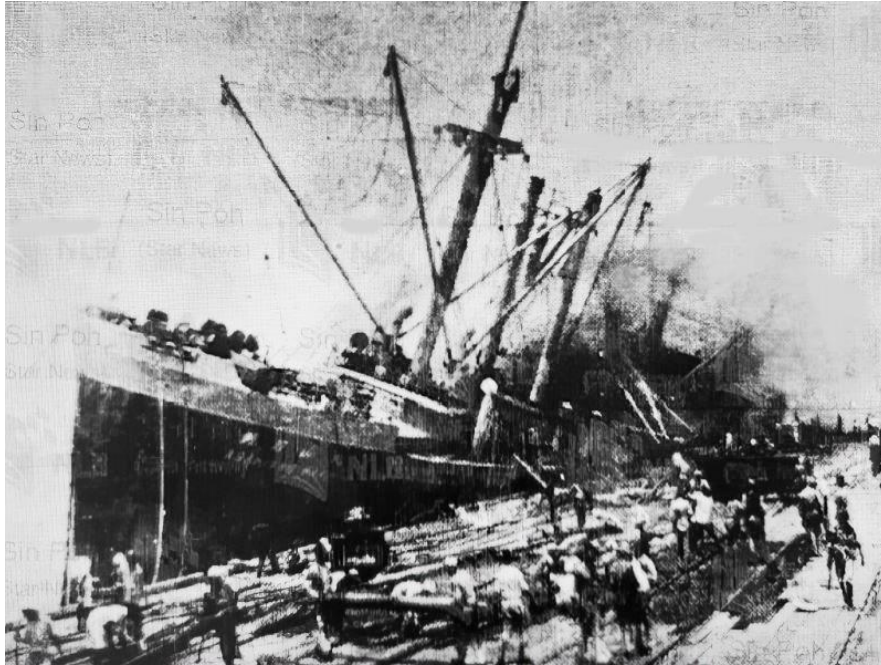
M.O. LOGGER as built as Danish tanker **NERMA DAN** at Cape Town, July 1953 (R.M. Scott/W. Schell).



M.O. LOGGER at Wellington in 1970, now rebuilt as bulk carrier (Ian Lovie/W. Schell).

UNION VENTURE (1964-68) 5365 (8575)/39-12 (439.4 x 55.6', M8cy/17k)

Built by Cantieri Riuniti Dell'Adriatico, Trieste (#1227) for De La Rama S.S. Co. (E.H. Pirovano, mgrs) as **DONA NATI**, 4/12/39 dep. Trieste via Cyprus for Miri and Osaka, thence Manila. 12/41 escaped to Australia, 1/42 commandeered at Fremantle by US Army, 2/42 ran blockade to Corregidor, 30/3 returned to Australia. Also participated in Solomons, Guadalcanal and Tulagi campaigns. 6/46 released to owners. 18/9/46 awarded Distinguished Unit Citation for WWII service. 25/3/51 sold for P2.2 million to Mitsui Sempaku K.K., Tokyo r. **ASAHISAN MARU**, by mid-1952 in Japan-HK-Straits-India line. 7/8/54 seriously damaged by fire while loading cotton at Karachi, listed against the wharf, scuttled, then refloated, 2/55 towed by *Bustler* to Japan for repairs 3-8/55. 9/55 resumed Japan-India line. 1/56 r. **AKAKURASAN MARU**. Q1/1964 sold to Global Nav. Co. Inc. (Wah Kwong & Co (HK) Ltd, mgrs), Monrovia r. **UNION VENTURE**, by 11/64 o/c to P.T. Gesuri Lloyd for new Japan-HK-Jakarta line (WK&Co. agents). 1965 mgrs VSM. 4/68 sold to Union Transportation (Liberia) Inc., later Gesuri Lloyd (Liberia) Inc., Monrovia r. **GELORA**. 9/11/71 arrived at Kaohsiung for demolition by Nan Kwang Iron & Steel Co. Ltd, work began 20/11/71.



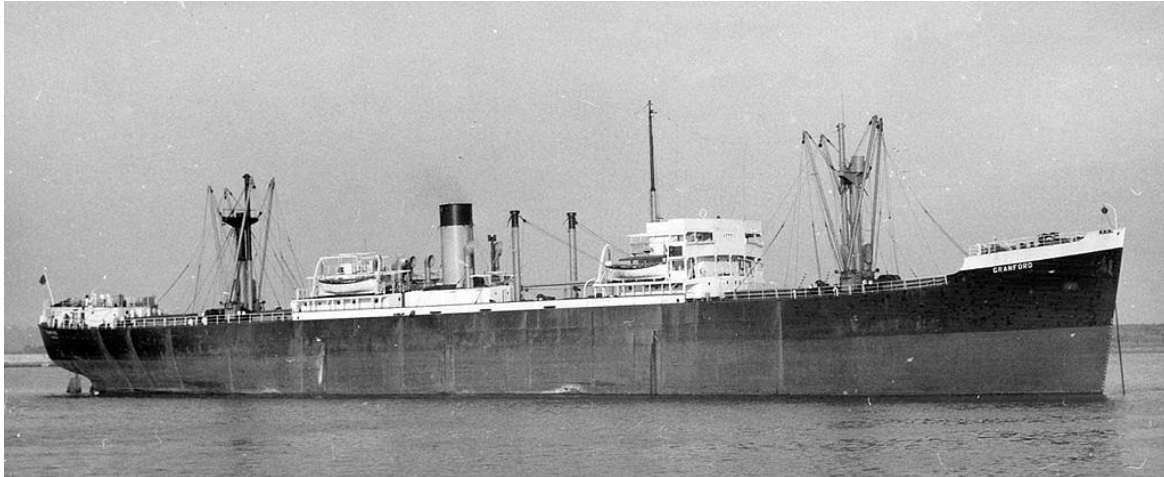
UNION VENTURE as ASAHISAN MARU on fire at Karachi, 7 August 1954 (Singapore Standard, 13/8/54).



UNION VENTURE (1939) outbound from Bangkok, 20 May 1964, one of Wah Kwong's few cargoliners (Dr. George Wilson).

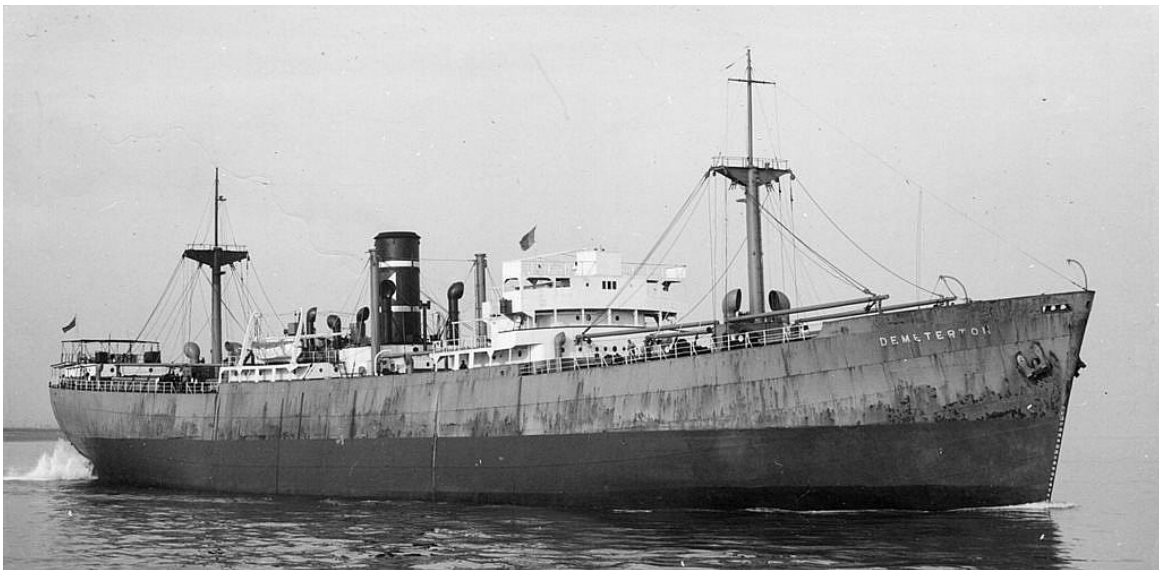
BIANCA VENTURE (1965-65) 7022 (10,290)/44-9 (450.0 x 56.4', T3cy/10½k by NE Marine Eng. Co. (1938) Ltd, Sunderland)

Built by Jos. L. Thompson & Sons Ltd, Sunderland (#634) for MOWT (John Morrison & Son, mgrs), Sunderland as EMPIRE HALDANE. 1946 t/f to MOT (Goulandris Bros. Ltd, London mgrs). 1947 sold to mgrs. 1948 r. GRANFORD. 1957 t/f to San Pedro Cia. Armadora S.A., Liberia r. FULMAR. ?Mid-1965 sold to Bianca Carriers Inc. (Wah Kwong & Co. (HK) Ltd), Liberia r. BIANCA VENTURE. 1965 VSM mgrs. 8/11/65 o/v Daepori-Japan (iron ore) stranded 40 miles north of Mukho, Korea in 38.09.50N, 128.36.40E and c.11/11 broke in two, CTL.



BIANCA VENTURE as British-flag tramp GRANFORD (A. Duncan/W. Schell).

FREEDOM VENTURE (1965-71) 5233 (9947)/44-3 (436.0 x 58.0', T3cy/10k by D. Rowan & Co. Ltd, Glasgow)
 Built by Burntisland SB. Co. Ltd, Burntisland (#278) for Carlton S.S. Co. Ltd & Cambay S.S. Co. Ltd (R. Chapman & Son), Newcastle as DEMERTERTON. 1951 mgrs Chapman & Willan Ltd. 1963 sold to Panamerican Pacific Corp. S.A (Hornbeam Co. Ltd, Hong Kong), Panama r. JAYSHREE. 10/65 sold to Interocean Navigation Co., Inc. (Wah Kwong & Co. (H.K.) Ltd), Panama r. FREEDOM VENTURE. 1965 t/f to Freedom Carriers Inc. (VSM mgrs), Liberia. Prior to 11/2/71 arr. at Kaohsiung to be broken up by Chi Ho Fa Steel & Iron Co. Ltd.



FREEDOM VENTURE as Chapman & Willan's DEMERTERTON (W. Schell).



FREEDOM VENTURE in Malacca Strait (P. Foxley).

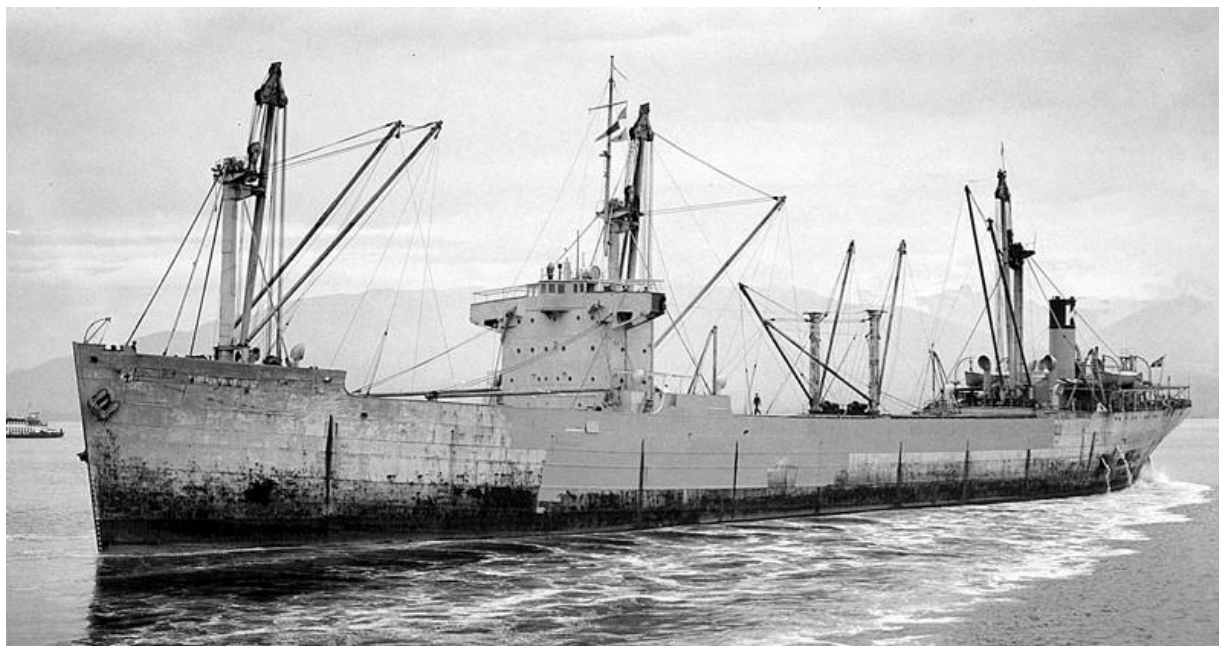
KOWLOON VENTURE (1965-69) 7067 (10,048)/45-6 (447.10 x 56.4', T3cy/11k made 1942 by Canadian Allis-Chalmers Ltd, Montreal, remade 1945 by NE Marine Eng. Co. Ltd, Newcastle)
 Built by Shipbuilding Corp. Ltd, Tyne Branch, Newcastle (#11) for MOWT (Evan Thomas Radcliffe & Co. mgrs.) as EMPIRE PROSPECT. 1947 sold to Panmarine Shg Co. Ltd (Goulandris Bros. Ltd), London r. RONALD M. SCOBIE. 1947 t/f to Bahia Salinas Cia. Nav. S.A., Liberia r. PLOVER. 1964 reg. t/f to Andros (Gk). Mid-1965 sold to Kowloon Carriers Inc. (VSM mgrs), Liberia r. KOWLOON VENTURE. 27/4/69 arr. at Kaohsiung for demolition by Tung Ho Steel Enterprise Corp., 20/5 work began.



KOWLOON VENTURE arriving Port Adelaide, March 1969, to load wheat, 11/3 sd Thevenard for Keelung (Chris Finney).

NEW ZEALAND VENTURE (1965-70) 7315 (10,282)/26-7 (427.10 x 68.8', 2M4cy/11k MAN by Bremer Vulkan, Vegesack)
 Built and engined (2M4cy) by Armstrong, Whitworth & Co., Ltd, Newcastle (#1014) as heavy-lift ship for Rederiet Belpareil A/S (Christen Smith), Oslo as BELPAREIL. 1936 t/f to Skibs A/S Belships Co. Ltd. 3-8/39 transpacific, then Tocopilla-Wilmington and Cuba (12/39) to Antwerp (1/40). 28/1/40 sd Antwerp for Swansea but 3/2 ashore Priory Bay, Isle of Wight, 7/4 refloated and beached, 20/4 arr. Swansea for repairs. 4/40 t/f to Uteflåte (London). 11/6 sd for Liverpool but 15/6 again ashore, refloated with heavy damage and proceeded to Liverpool for repair. 12/40 time-charter to MOWT but from 27/2/41 further repairs. 26/4 sd Liverpool, 3/5 arr. Clyde, where loaded

via East Africa for Red Sea (8/41), then Indian Ocean operations until 2-4/44 Italy and Malta. 5-6/44 Red Sea, 7-11/44 Persian Gulf, 12/44-8/45 Bay of Bengal. 6/9/45 sd Calcutta for Malaya, 29/10 Calcutta for Hong Kong (13-24/11), then Red Sea (12/45) prior to redelivery c.1/46. 4/50 completed re-engining (inc. new funnel) by Bremer Vulkan, Vegesack. 1960 sold to Bulkship Ltd (Showa Kaiun K.K., Tokyo), Panama for transpacific lumber trade. Early 11/61 ashore off Nanoose Bay, Vancouver Is., refloated. 1965 sold to New Zealand Carriers, Inc. (VSM mgrs), Panama r. NEW ZEALAND VENTURE (now without heavy lift gear). 1970 sold to Lošinjska Plovidba, Rijeka r. BUGA. 11/75 del. at Split for breaking up by Brodospas [Schell].



NEW ZEALAND VENTURE seen as heavy-lift ship BELPAREIL at Vancouver on Kawasaki charter as built with tall funnel before re-engining (W. Frost/Vancouver City Library).



NEW ZEALAND VENTURE at Vancouver, now without jumbo derricks (Don Brown/NAA).

ROYAL VENTURE (1965-72) 10,144 (15,810)/51-12 (tkr, 515.2 x 64.2', M8cy/14½k)

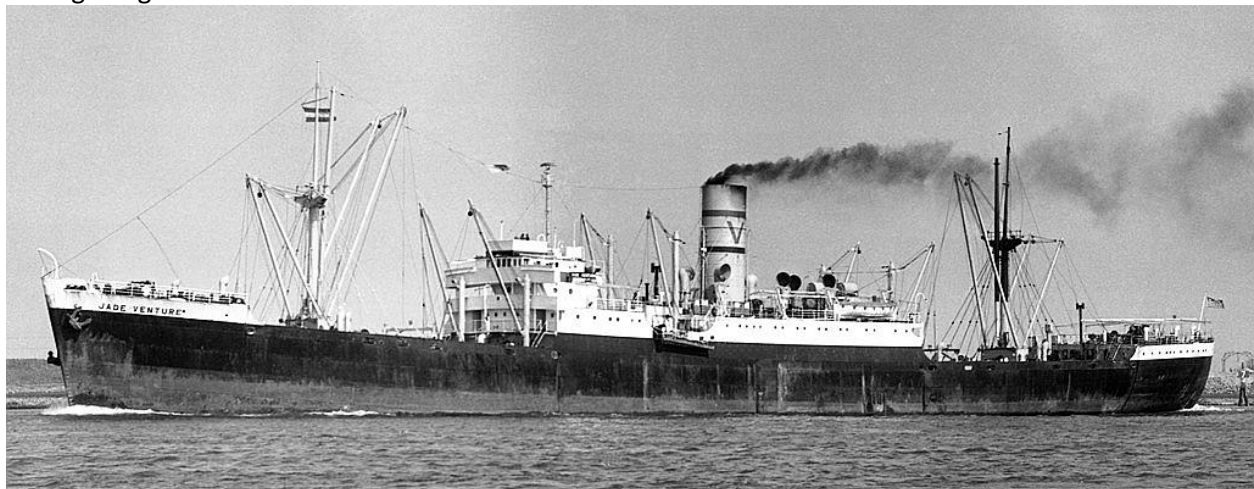
Built by A/B Götaverken, Göteborg (#654) for Ångbåts A/B Ferm (T. E. J:son Broström), Kristinehamn as FERMLAND. 1965 sold to Royal Tankers Inc. (VSM mgrs), Monrovia r. ROYAL VENTURE. 1972 sold to Government of North Korea, Nampo r. SUN BONG. RLR 1992.



Tanker ROYAL VENTURE at Hong Kong, 9 December 1969 (W. Schell).

JADE VENTURE (1966-69) 6736 (9160)/47-12 (464.1 x 58.0', T3cy+LPT/14k by D. Rowan & Co. Ltd, Glasgow)

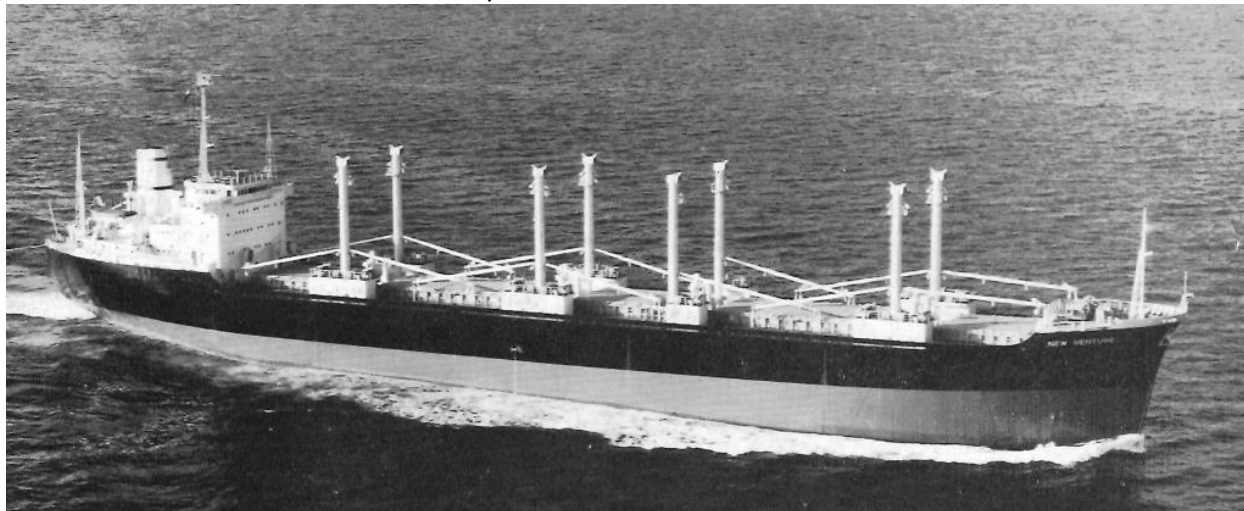
Built by Lithgows Ltd, Port Glasgow (#1021) for Charente S.S. Co. Ltd (T. & J. Harrison), Liverpool as LINGUIST. 6/66 sold for £86,000 to Transworld Carriers Inc. (VSM mgrs), Liberia r. JADE VENTURE. 8/11/69 arr. Kaohsiung from Hong Kong for demolition.



JADE VENTURE at Rotterdam on delivery voyage, July 1966 (M. Cranfield).

NEW VENTURE (1966-75) 9411 (16,396)/66-12 (b.c. (5), 459.4 x 67.3', M6cy/14k MAN by Kawasaki D.Y. Co. Ltd, Kobe)

Built by Sanoyasu Dockyard Co. Ltd, Osaka (#254) for New Venture Bulk Carriers Inc. (VSM mgrs), Liberia and placed on 7-year charter to Daiichi Chuo K.K. to 12/73. 1975 sold to Despinoula Sg Inc., Piraeus r. DESPINA G.K. 4/8/85 arr. at Gadani Beach for demolition by Al-Hamd Traders.



NEW VENTURE on trials (*Fune No Kagaku* 1/67).

EASTERN UNION (1967-71) 9365 (16,400)/67-1 (b.c., 459.4 x 67.3', M6cy/14k MAN by Kawasaki D.Y. Co. Ltd, Kobe)

Built by Sanoyasu Dockyard Co. Ltd, Osaka (#256) for Eastern Union Marine Corp. Inc. (Fortuna Nav. Co. Ltd, VSM mgrs), Liberia. 1971 sold to Empiria Shipping Co. S.A. (Marathon Shipping Co.), Piraeus r. MARIA XILAS. 1985 sold to Spyvag Shg Co. Ltd, Valletta r. SPYVAG. 20/2/86 arr. at Kaohsiung for demolition by Tong Hing Steel & Iron Works Co. Ltd, 27/2 work began.



EASTERN UNION working up 16.72 knots on trials (*Fune no Kagaku* 3/67).

IVORY VENTURE (1968-73) 13,263 (20,885)/56-2 (tkr, 570.3 x 72.8', M9cy/14k by A/B Götaverken, Göteborg)
 Built by Öresundsvarvet A/B, Landskrona (#138) for The West African Steamship Company (J.A. Cosmas), Liberia
 as ANDREAS. 1968 sold to Summit Carriers Inc. (VSM mgrs), Liberia r. IVORY VENTURE. 1973 sold to Vinstra
 Shipping Co. (Pte.) Ltd (Mme. Dolly Seah), Singapore r. CHERRY VINSTRA. 5/12/74 o/v voy. Kuwait-Cochin (crude)
 explosion in engine room and caught fire in Arabian Sea, in 21.01N, 62.07E, abandoned, burnt out, CTL, sold.
 5/75 broken up at Gadani Beach by Eurasia Carriers Ltd.



Tanker IVORY VENTURE (WK funnel) in Malacca Strait (P. Foxley/W. Schell).

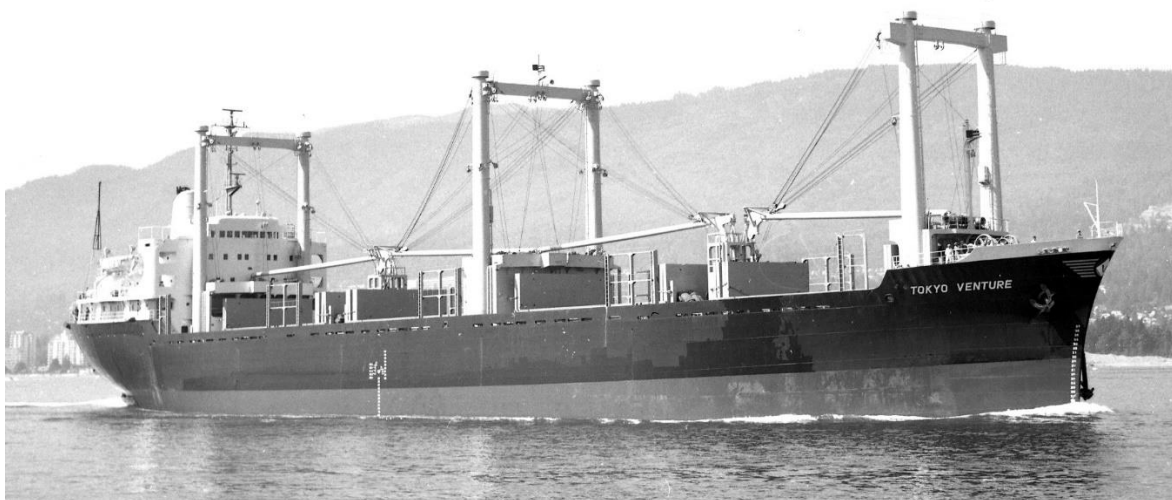
PEARL VENTURE (1968-78) 9214 (16,015)/68-3 (b.c. (4), 467.3 x 71.6', M6cy/17k MAN by Kawasaki D.Y. Co. Ltd, Kobe)
 Built by Sanoyasu Dockyard Co. Ltd, Osaka (#263) for Pearl Carriers Inc. (VSM mgrs), Liberia. 1978 sold to Joong
 An Shg Co. Ltd, Incheon r. MYUNG JIN. 13/3/86 arr. Busan for demolition.



Timber carrier PEARL VENTURE achieved 17½ knots on trials (*Sempaku*, April 1968).

TOKYO VENTURE (1969-74) 11,186 (19,088)/69-4 (b.c., 512.4 x 74.4', M7cy/15k B&Wain)

Built by Hitachi Zosen K.K., Mukaishima (#4181) as log/bulk carrier for Cosmopolitan Carriers Inc. (VSM mgrs), Liberia and placed on 5-year charter to Daichi Chuo Kisen K.K. for transpacific lumber trade. 4/74 completed charter and sold to Astra Transportes Maritimos S.A. (Ofer Shg Ltd), Liberia. 1983 r. BUSAN STAR. 1985 r. KAPTAN GÜVEN. 1992 sold to Hansel Shipping Corp., Liberia (reg. Kingstown) r. SEA VENTURE. 1997 sold to Campaigner Nav. Co. Ltd (Edi Marine Carriers, Ltd, Taipeh), Panama r. YOUNGLLY. 27/7/99 demolition began in India.

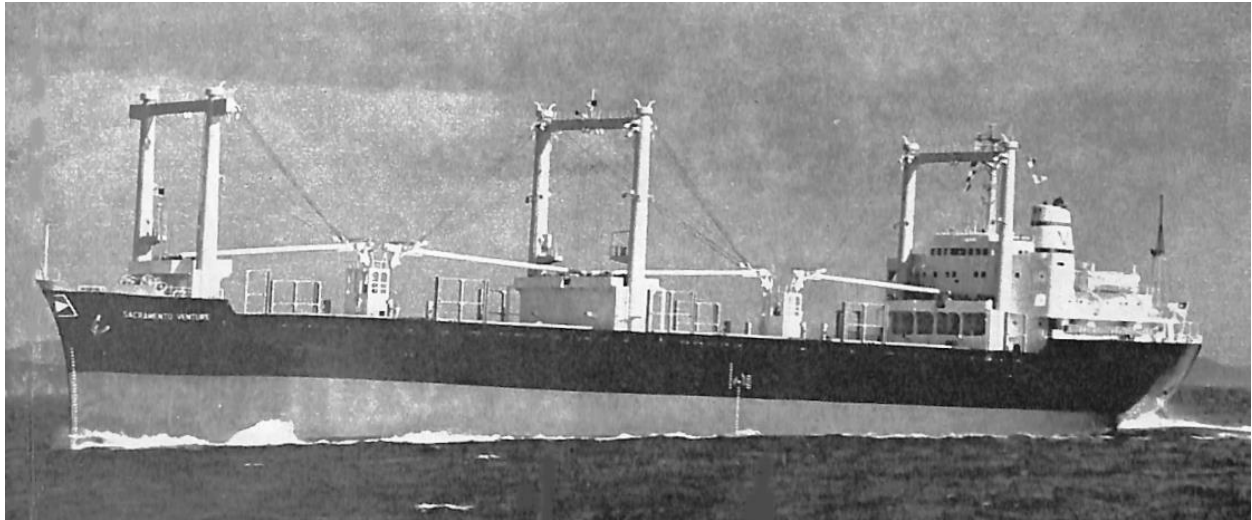


Timber carrier TOKYO VENTURE at Vancouver, 1970 (Don Maxwell/W. Schell).



TOKYO VENTURE as Liberian-flag KAPTAN GUVEN, Singapore 16 August 1991 (Arnold Sognes/Shipspotting).

SACRAMENTO VENTURE (1969-74) 11,151 (19,090)/1969-12 (b.c., 512.4 x 74.4', M7cy/15k B&Wain)
Built by Hitachi Zosen K.K., Mukaishima (#4241) as log/bulk carrier for Trinity Carriers Inc. (VSM mgrs), Liberia for transpacific lumber trade. 4-9/12/74 o/v San Francisco-Japan (logs) flooded after machinery damage in North Pacific, 12/12 abandoned, 14/12 foundered c.930 miles from Cape Nojima in 35.35N, 56.54E.



SACRAMENTO VENTURE on trials (*Sempaku*, January 1970).

SHOWA VENTURE (1970-75) 30,890 (60,548)/70-9 (b.c., 738.2 x 105.9', M/17k)
Built by Maizuru Jukogyo K.K., Maizuru (#140) for Olympic Carriers, Inc. (VSM mgrs), Liberia and placed on 8-year charter to Showa Kaiun K.K. to 12/77. 1975 sold to South Pacific Bulk Carriers Corp (John C. Hadjipateras & Sons), Monrovia r. PRIAMOS. 1987 sold to Lambia Maritime Co. Ltd (Archipelago Shipping S.A.), Limassol (Cyp.). 1992 sold to Elafi Shg Co. Ltd (Entrust Maritime Co. Ltd), Piraeus r. MARIANT. 11/3/97 arr. Alang for breaking up by Ganpatrai Jaigopal, 15/6 work began.



SHOWA VENTURE at Leningrad as PRIAMOS (Gordon Dalzell).

WEALTH VENTURE (1972-74) 16,182 (25,690)/71-3 (b.c., 178.52 x 22.92m, M8cy/14¾k MAN by Kawasaki H.I., Kobe)

Built by Kurushima Dock Co. Ltd, Imabari (#641) for Showa Kaiun K.K., Osaka as car/bulk carrier KURUSHIMA MARU. 3/72 sold to Wealth Carriers Inc. (j.v. WK & ICSNC, VSM mgrs), Liberia r. WEALTH VENTURE on 7-year charter to Shinwa Kaiun K.K. to 3/79. 9/74 sold to Anangel Confidence Cia Nav. S.A. (Anangel Shg Enterprises S.A.), Piraeus r. COMMON VENTURE. 1993 sold to Galaxy Confidence S.A., Piraeus r. ODYSSEAS. 1994 sold to Kylco Maritime Ltd, Piraeus (reg. Limassol) r. VALERIA R. 1994 sold to Fermi Marine Ltd, Limassol. 1997 sold to External maritime Services Ltd, Kingstown r. PEARL OF DAMMAN. 9/6/98 wrecked at Kandla, CTL. 12/9/98 arr. at Alang for demolition.



WEALTH VENTURE at Vancouver 1972, still with a Showa Kaiun funnel (Polyrus/shipping)

Y. S. VENTURE (1971-79) 30,929 (59,236)/71-5 (b.c., 738.2 x 105.9', M7cy/15k Sulzer by IHI, Aioi,)

Built by Ishikawajima-Harima H.I., Aioi (#2154) for Aurora Carriers Inc. (VSM mgrs), Liberia for 8-year charter to Yamashita-Shinnihon K.K. to 5/79. 1979 sold to Pacific Seaways Inc., Liberia r. UNIONA. 1983 sold to Nam Sung Shg Co. Ltd, Busan r. STAR CLIPPER. 20/10/86 arr. Kaohsiung for demolition by Chien Yu Steel Co.

[no image available]

SIMSMETAL VENTURE (1971-87) 10,871 (19,400)/71-7 (b.c., 154.3 x 22.8m, M7cy/14½k Sulzer by Sumitomo S.B. & Mchry Co. Ltd, Tamashima)

Built by Sanoyasu Dockyard Co. Ltd, Osaka (#310) for Arekay Carriers Inc. (VSM mgrs), Liberia as multi-purpose bulk carrier for 8-year charter to Sims Consolidated Ltd, Sydney for Australia-Japan scrap trade. 1978 t/f to Armfin Ltd. 1980 reverted to Arekay Carriers Inc. r. SCAN VENTURE. 1987 sold to Monterosa Shg Inc., Piraeus r. KRIOS. 1992 sold to Chief Shg Co. Ltd (Vanimar Inc., Piraeus), Valletta r. CHIEF A. 15/10/94 fire in accommodation when 70 nm off Vitoria, towed to Rio de Janeiro for repairs. 1996 sold to Cormoran S.A. de Nav., Buenos Aires (reg. Belize) r. CATEGORICO. 1998 r. ALAMO. 2005 sold to Meridian Shg & Tdg Co. Ltd, Kingstown, VCT r. LAMO. 2005 t/f to Panama flag. 2007 reg. t/f to Moroni (Comoro flag) r. AMUL. 6/9/07 engine failure, 19/9 foundered off Port Elizabeth (Gqeberha) in 34.35S, 26.59E while in tow of *Smit Amanda* for Indian breakers [shipsnostalgia.com].



SIMSMETAL VENTURE achieved 18.13 knots on trials (*Sempaku*, Sept. 1971).



SIMSMETAL VENTURE arriving at Fremantle (Ted Drake/NAA).



SIMSMETAL VENTURE at Hobart mid-1970s discharging paper pulp into lighters (Willam Edward Burton).

CONSOLIDATED VENTURE (1971-90) (19,400)/71-9 (b.c., 154.25bb x 22.86m, M6cy/14¾k Sulzer by Ishikawajima-Harima H.I., Aioi)

Built by Sanoyasu D.Y. Co. Ltd, Osaka (#311) for Alliance Carriers Inc. (VSM mgrs), Liberia as multi-purpose bulk carrier for 8-year charter to Sims Consolidated Ltd, Sydney to 9/79. 1978 t/f to Rory Shg Corp. 1981 t/f to Trinity Carriers Inc. 1989 t/f to Wallasey Shg Co. Inc. 1990 sold to Dextral Nav. Co. Ltd, Limassol (Cyp.) r. SYKIADA. 1995 sold to Potler Marine Co. Ltd, Limassol r. EVA. 29/7/98 arr. Chittagong, 2/8 beached for demolition by Z.M. Enterprise.



CONSOLIDATED VENTURE as completed with a grey hull for Simsmetal charter (*Sempaku*, Oct. 1971).

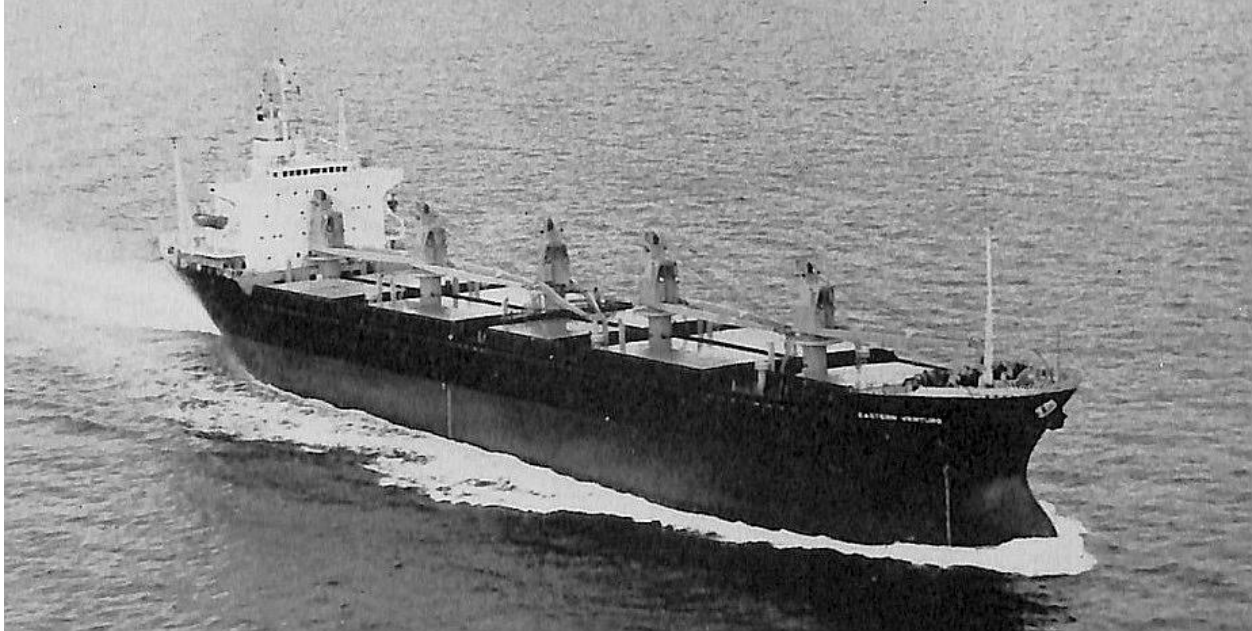


CONSOLIDATED VENTURE arriving Fremantle 31 October 1978 on Simsmetal charter (Chris Gee).



COSOLIDATED VENTURE departing Fremantle 17 January 1981 (Chris Gee).

EASTERN VENTURE (III) (1971-77) (26,522)/71-12 (b.c., 166.0 x 24.87m, M6cy/14¼k Sulzer by IHI, Aioi,) Built by Usuki Tekkosho, Saiki (#1135) for Harmony Carriers Inc. (j.v. WK 49%/ICSNC 51%, VSM mgrs), Liberia as multi-purpose bulk carrier for 5-year charter to Shinwa Kaiun K.K. to 12/76. 3/77 t/f to Dumfries Shg Co. Ltd (ICSNC), Hong Kong r. EASTERN MAID. 1985 t/f to Roxburgh Shg Co. Ltd, Hong Kong. 1986 sold to Cover Shg Co. Ltd, Limassol r. THEODORITOS. 1987 sold to Waveduke Marine Co. Ltd, Limassol r. KYRENIA. 1988 sold to Survey Shg co. Ltd, Limassol. 1992 sold to Sierra Shg Ltd, Limassol r. ANNA A. 1996 sold to inlanmd Marine Inc., Kingstown, VCT. 1998 sold to Greenway Enterprise Ltd, Kingstown r. AGIA DYNATI. 17/5/00 arr. Alang for demolition.

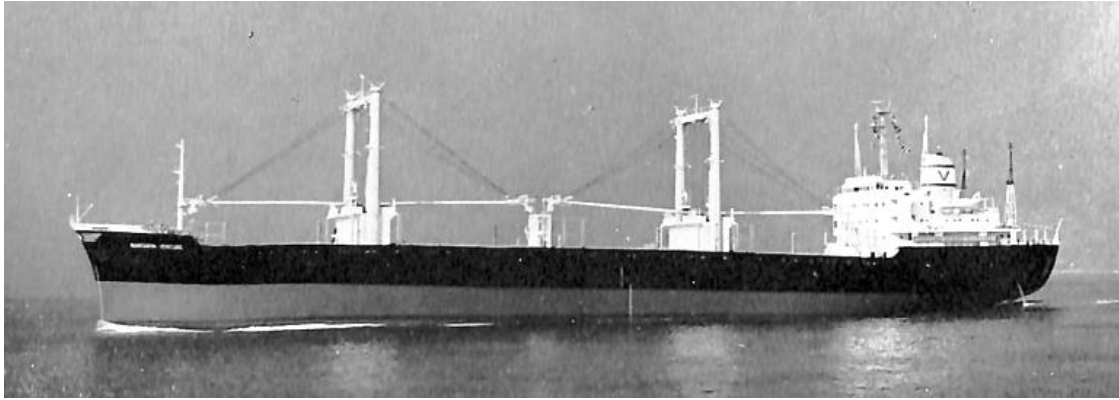


EASTERN VENTURE (III) on trials (*Sempaku*, May 1972).



EASTERN VENTURE (III) as **ANNA A.** at Hamburg, 15 December 1991 (Joerg Seyler).

MANDARIN VENTURE (1972-76) 10,991 (19,469)/72-2 (b.c., 156.2 x 22.7m, M6cy/15k B&W)
Built by Hitachi Zosen K.K., Mukaishima (#4344) for Transworld Carriers Inc. (VSM mgrs), Liberia for 5-year charter to Daichi Chuo K.K. for transpacific lumber trade to 2/77. 1976 sold to Blenheim Shg Corp., Liberia r. CAPE MANDARIN. 1981 sold to Heung -A Shg Co. Ltd, Busan r. DONAM HARMONY. 1986 sold to Huntsville Nav. Co. Ltd, Valletta r. HUNTSVILLE. 1996 reg. t/f to Belize (Ho.) r. RUBY ISLANDS. 17/9/98 arr. Bahia Honda for demolition.



MANDARIN VENTURE on trials (*Sempaku*, April 1972).

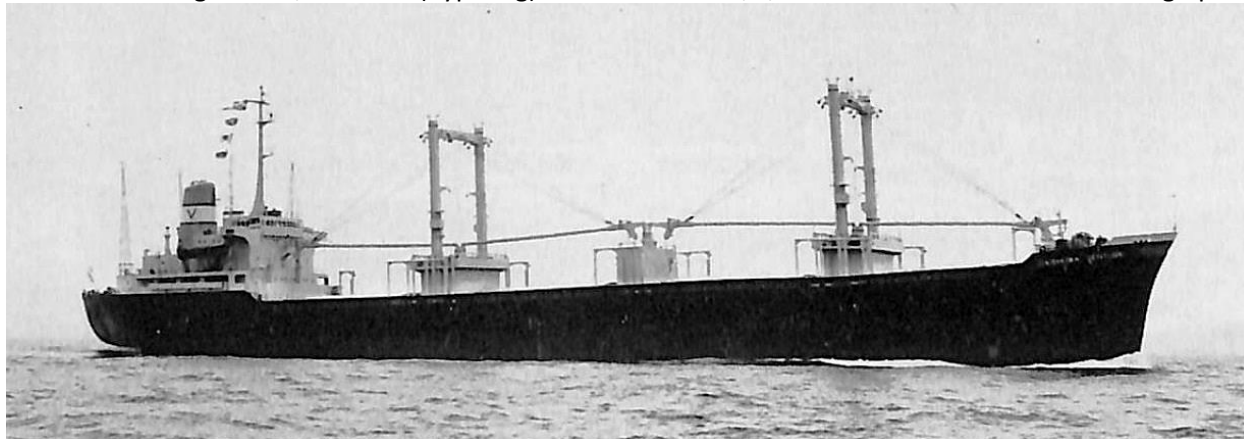


MANDARIN VENTURE as HUNTSVILLE in the Kiel Canal 26 March 1994 (Michael Neidig/Shippotting).



HUNTSVILLE unloading cement on the cement berth, Huskisson dock, Liverpool, 15 June 1996 (John Sharpe/Shippotting).

DAISHOWA VENTURE (1972-78) 10,063 (16,647)/72-2 (b.c., 148.42 x 22.56m, M6cy/15¼k Sulzer by IHI, Aioi)
 Built by Hayashikane S.B. & E. Co. Ltd, Shimonoseki (#1161) for Triumph Carriers Inc. (VSM mgrs), Liberia as multi-purpose bulk carrier for 5-year charter to Yamashita-Shinnihon K.K K. for transpacific lumber trade. 1978 sold to Ah Jin Shg Co. Ltd, Seoul r. HARNGJIN. 1980 sold to Yung Han Nav. Co. Ltd, Taiwan r. INDAH JUMBO. 1982 sold to Epidavros Gulf Shg Co. Ltd (Blue Line Shg S.A.), Piraeus r. EPIDAVROS GULF. 1983 r. CAPE SOUNION. 1987 sold to Faith Star Shg Co. Ltd, Limassol (Cyp. flag) r. FAITH STAR. 20/7/97 arr. Gadani Beach for breaking up.



DAISHOWA VENTURE on trials (*Sempaku*, May 1972).

PEACE VENTURE (1972-81) 30,568 (60,506)/72-3 (b.c., 225.0 x 32.24m, M7cy/15k Sulzer)
 Built by Hitachi Zosen, Maizuru (#149) for Solar Carriers Inc. (VSM mgrs), Liberia as multi-purpose bulk carrier for 7-year charter to Yamashita-Shinnihon K.K. to 2/79. 5/79 t/f to Armfin Ltd, Liberia. 1981 sold to Global Shg Ltd, Busan r. GLOBAL PEACE. 1985 t/f to Pan Ocean Bulk Carriers Ltd. 1994 t/f to Tristar Shg lines Ltd, Karachi r. DELTA PRIDE. 1999 sold to unknown buyers r. PELIKAN II. 11/7/99 abandoned 90nm E Port Elizabeth o/v Brownsville-Alang, recovered 27/11 arr. and Alang in tow for demolition.



PEACE VENTURE achieving 14.8 knots on speed trials (*Sempaku*, June 1972).

NEGO VENTURE (1972-72) 8907 (15,134)/72-2 ('Freedom I, 143.4 x 19.9m, M6cy/13½k Pielstick)
 Launched 18/12/71 by Ishikawajima-Harima H.I. Ltd, Nagoya (#2230) for Eternity Carriers Inc. (Wallem Ship Mgt in j.v. with WK), Liberia as NEGO VENTURE but completed as VOLTA FRIENDSHIP. 1973 r. NEGO MAY. 1979 sold to Breadalbane Shg Pte Ltd (Australian Consolidated Industries Ltd), Singapore r. LADY OF LORNE. c.1985 mgrs Mercury Shg Co. Ltd. 5/3/98 arr. at Alang to be broken up by Priyak Steel.

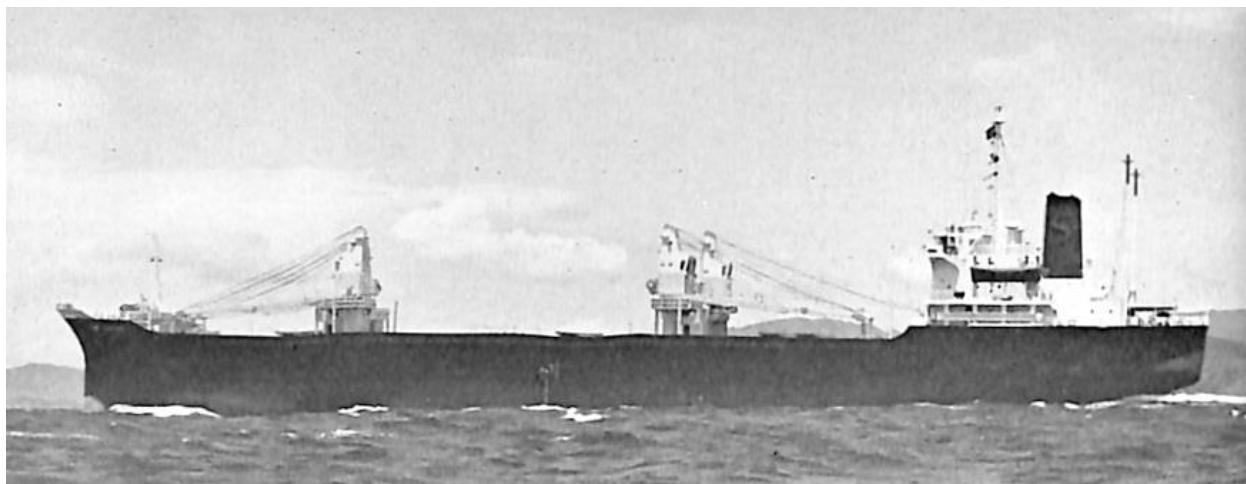
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JAPAN VENTURE (1972-79) 10,318 (16,245)/69-8 (b.c., 491.0 x 29.9m, M16cy/14½k Pielstick by IHI, Aioi)
 Built by Nipponkai, Toyama (#145) for Japan Line Ltd & Meiji Tochi Tatemono K.K., Kobe as MEIJUN MARU. 1970 t/f to Japan Line Ltd. & Nissin Kisen K.K., Tokyo. 7/72 sold to Justice Carriers Inc. (VSM mgrs), Liberia r. JAPAN VENTURE. 1979 sold to Valiant Sea Transport Ltd (Panmarine Shg Corp.), Piraeus r. FAIRWINDS. 1980 sold to Al-Qahtani Marine & Oilfield Service Co., Panama r. MARITIME I. 1981 sold to Mediterranean Carriers Inc., Panama r. MARINER I. 1984 sold to Naviera Maritima S.A. (Lineas Maritimas de Santo Domingo S.A.), Santo Domingo r. HAINA. 1990 sold to Naviera Tern S.A. (Tricon S.S. Agency, Kenner, La.), Panama r. TERN. 1992 sold to Fairweather Shg Corp. (Incom Shipping Ltd), Monrovia r. STERN. 9/4/93 arr. at Chittagong for demolition by Siddique & Co., 30/4 work began at Sitalpur.



JAPAN VENTURE as MEIJUN MARU discharging logs (Japan Line).

SIAM VENTURE (1972-73) 7352 (12126)/72-7 (b.v.c., 139.658(bb) x 19.21m, M14cy/14k Sulzer by Ishikawajima-Harima H.I., Aioi)
 Built by Shikoku Dock Co., Takamatsu (#755) for Marmack Pte Ltd (VSM mgrs.), Liberia for long-term charter to Sims Consolidated Ltd to ship scrap ingots from Port Kembla (NSW) to Bangkok under 100,000 tpa contract with Siam Iron & Steel Ltd (Bulletin, 9 Oct. 1971). 1972 t/f to Singapore Siam Shg Co., Singapore. 6/73 sold to Grand Siam Venture Inc. (United Fair Agencies Ltd/Univenture, Hong Kong), Liberia. c.1984 mgrs Chipstead Ltd/Univenture, Hong Kong. 1985 sold to Salamanca Shg Co. (Blue Flag Nav. Ltd, Piraeus), Limassol r. FRONTSTAR. 1988 r. NORTH SAILOR. 1989 r. NORTH SHIELDS. 1989 sold to Aktaion Shg Co. Ltd, Limassol. 1991 sold to Sapphire Shg Co. Ltd, Valletta. 1994 Sold to Gulf Dev't Marine Services Ltd (Abu Dhabi Commercial Agencies), San Lorenzo (Ho.) r. MASTRIRATZA. 1994 r. SEA KING. 1999 reg. t/f to Kingstown (VCT) r. SEA QUEEN. 22/4/00 broke in two alongside at Mina Saqr, 16/10 sections arrived in tow at Alang to be broken up.

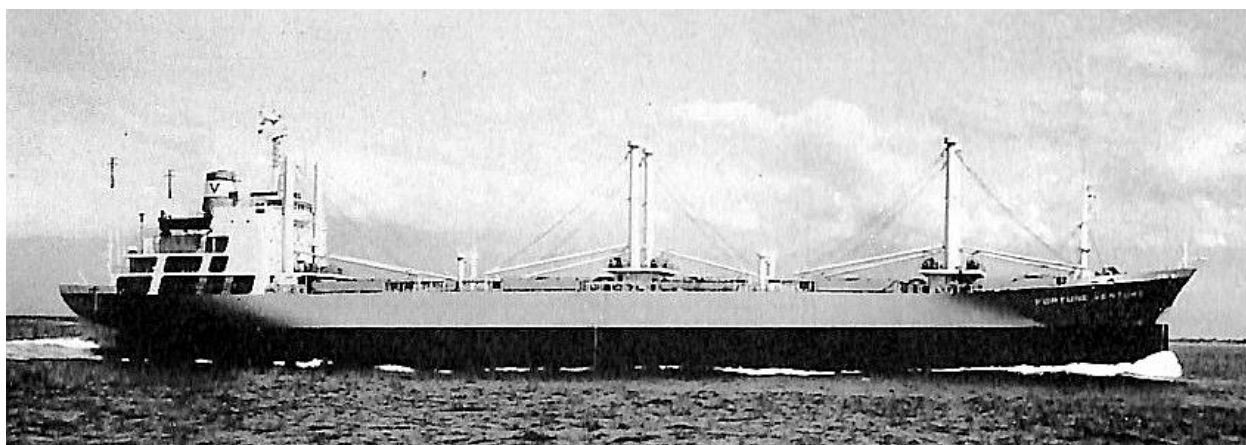


Newly completed SIAM VENTURE on trials with Simsmetal 'S' on funnel (*Sempaku*, Sept. 1972).



SIAM VENTURE as NORTH SHIELDS at Pilot Station Westerems (Netherlands), 22 December 1992 (Frits Olinga/Shippotting).

FORTUNE VENTURE (1972-77) 9953 (15,920)/72-8 (150.0 x 20.9m, M6cy/14½k by Ube Tekkosho, Ube)
 Built by Nipponkai Heavy Industries Co. Ltd, Toyama (#161) for Zenith Carriers Inc. (VSM mgrs), Liberia and
 placed on 5-year charter to Nippon Yusen Kaisha, Tokyo to 8/77. 1977 sold to National Shg Corp., Karachi r.
 HUNZA. 1979 owners as Pakistan National Shg Corp. 19/2/96 arr. Gadani Beach for demolition.



FORTUNE VENTURE on trials (*Sempaku*, October 1972).

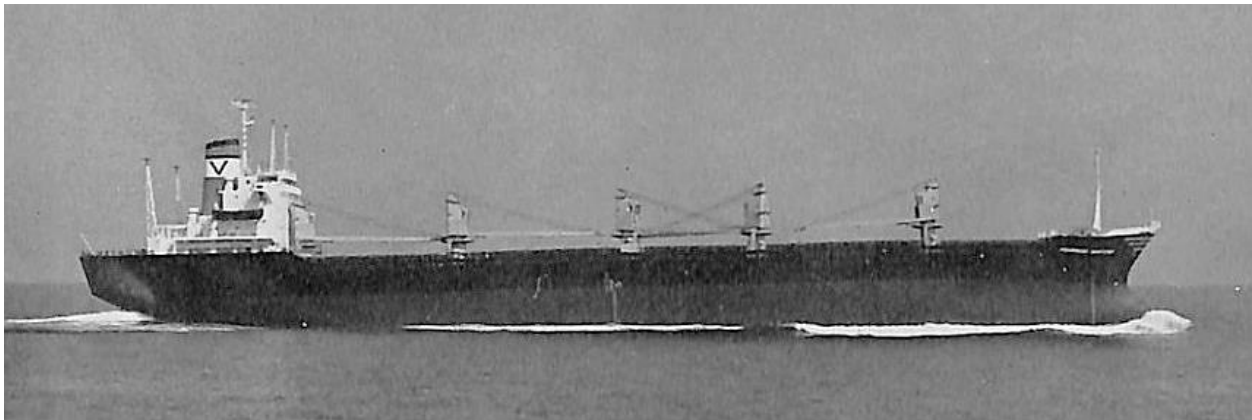


FORTUNE VENTURE subsequently as Pakistan-flag HUNZA, Singapore, 25 July 1985 (Bob Scott/Shipspotting).

DILIGENCE (1972-77) 3524 (6060)/72-8 (b.c., 101.2 x 16.6m, M6cy/15½k by Kobe Hatsudoki K.K.)
 Built by Fukuoka Zosen, Fukuoka (#1006) for Brilliance Carriers Inc. (VSM mgrs) as log/bulk carrier for 5-year charter to Interasia Lines Ltd to 8/77. 1977 sold to Y.H. Shg Co. Ltd, Seoul (reg. Incheon) r. EASTERN CHALLENGER. 1978 sold to Daebo Shg Co. Ltd, Incheon. 25/10/84 foundered in 21.57N, 121.34E o/v to Incheon (logs).

[no image available]

FOURSEAS VENTURE (1972-75) 14765 (26505)/72-11 (b.c., 169.12 x 24.87m, M6cy/14½k Sulzer by IHI, Aioi)
 Built by Usuki Tekkosho, Saiki (#1137) for Dah Wah Shg Co. Ltd (VSM mgrs), Liberia for 5-year charter to Showa Shg Co. Ltd to 11/77. 1975 sold to North Star Maritime Corp., Liberia r. OCEAN RANGER. 1977 reg. t/f to Piraeus (Gk flag). 1985 sold to Mountain Peak Maritime Corp., Liberia r. PUMA. 1994 sold to Delta Int. Shg Corp., Valletta r. AL-MUTAWAKIL. 1997 sold to Rank Resources Ltd, Valletta r. JAIMATA. 16/1/98 arr. Alang for demolition by G. Gokalchand.

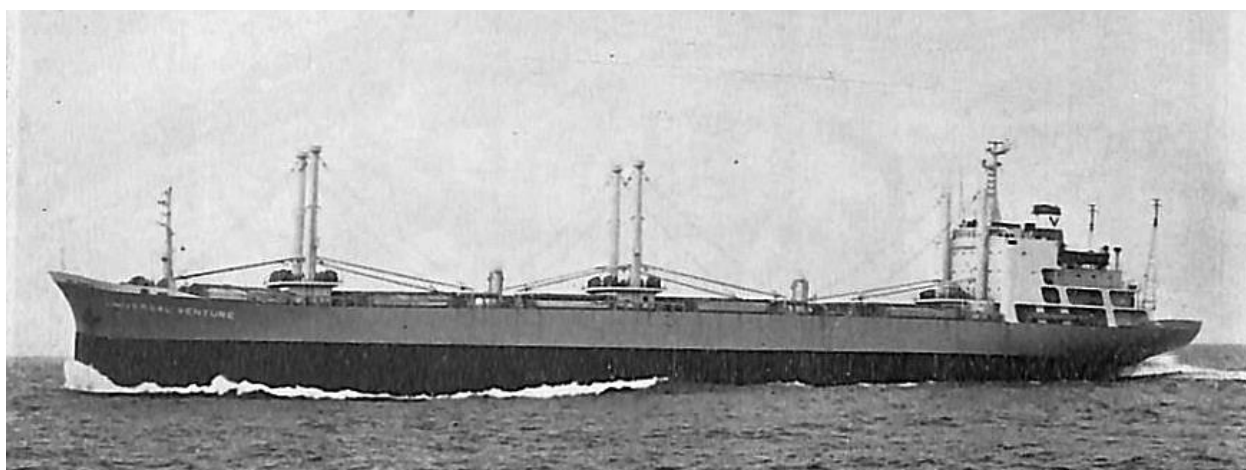


FOURSEAS VENTURE on trials (*Sempaku*, January 1973).



OCEAN RANGER outbound on the St. Lawrence River off Varennes
on March 31, 1982 (Marc Piché).

UNIVERSAL VENTURE (1972-77) 9953 (15,677)/72-11 (150.0 x 20.9m, M6cy/15k by Ube Tekkosho, Ube)
Built by Nipponkai Heavy Industries Co. Ltd, Toyama (#162) for Solidarity Carriers Inc. (VSM mgrs), Liberia and
placed on 5-year charter to Nippon Yusen Kaisha, Tokyo to 11/77. 1977 sold to National Shg Corp., Karachi r.
HINGLAJ. 1979 owners as Pakistan National Shg Corp. 7/3/95 arr. Gadani Beach for demolition.



UNIVERSAL VENTURE on trials (*Sempaku*, January 1973).

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