



## PRESS RELEASE

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### Yang Ming joins the Ship Recycling Transparency Initiative

**London/Keelung, 14 September 2022** – Yang Ming Marine Transport Corporation is the latest shipowner to become a signatory to the Ship Recycling Transparency Initiative (SRTI) and publicise its recycling policies, practices and processes.

Yang Ming operates across Asia, Europe, America and Australia with a fleet of 95 vessels with a 7.837-million-D.W.T / operating capacity of 690,000 TEUS, of which container ships are the main service force.

**In a corporate statement Yang Ming said,** “To strengthen our ESG commitment, Yang Ming vows to ensure greater transparency in ship recycling practices by joining the Ship Recycling Transparency Initiative (SRTI). Through disclosing ship recycling policies, we will fulfil our promise of safeguarding human and environmental rights from shipyard to scrapyards. This approach will pave the way to a safer and greener ship recycling industry, and consequently, creating sustainable value for Yang Ming’s stakeholders. “

“It is vital that all stakeholders work together to create a sustainable shipping industry, and this includes transparency at all stages of the ship lifecycle. The more transparency we have in ship recycling, the more we are able to raise the bar and improve the standards.” **said Andrew Stephens, Executive Director of the SRTI.** “We are glad to welcome Yang Ming to the SRTI community and look forward to working with Yang Ming and other signatories to ensure ship recycling transparency everywhere.”

Yang Ming joins 30 signatories in the SRTI and adds to 13 other shipowners who demonstrate their commitment to transparent and responsible ship recycling by holding themselves to account and making their ship recycling policies public. The company’s disclosure can be viewed via the [SRTI platform](#).

- ENDS -

## Notes to Editors:

For more information, interviews or comment please contact Elizabeth Petit, Head of Communications, Sustainable Shipping Initiative ([e.petit@sustainableshipping.org](mailto:e.petit@sustainableshipping.org)) or Yang Ming ([pr@yangming.com](mailto:pr@yangming.com)).

## About the Ship Recycling Transparency Initiative (SRTI)

The Ship Recycling Transparency Initiative (SRTI) is an independent initiative hosted by the [Sustainable Shipping Initiative](#). It reflects a collective effort that brings together the shipping industry, investors, cargo owners and broader stakeholders to improve ship recycling policy, practice and performance. The SRTI adopts a voluntary market-driven approach to sustainable ship recycling practices. As an online platform, it promotes exchange of information on ship recycling practices and guidelines, and helps ensure greater transparency in the maritime sector.

To learn more, view and download the [SRTI Theory of Change infographic](#); or [explore the data](#).

[www.shiprecyclingtransparency.org](http://www.shiprecyclingtransparency.org)

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## About Yang Ming

As of July of 2022, Yang Ming operates a fleet of 95 vessels with a 7.837-million-D.W.T / operating capacity 690 thousand TEUS, of which container ships are the main service force. The Company offers trustworthy, scheduled container transportation service across Asia, Europe, America, and Australia.

Yang Ming constantly upgrade its fleet and services in hopes of maintaining its position as one of the world's best carriers. In response to environmental protection, Yang Ming follows the Hong Kong Convention in 2009 and eliminates old ships by means of green recycling. The Inventory of Hazardous Materials (IHM) has been prepared on board, and the first stage (IHM Part I) of the hazardous materials and pollutant areas on the vessel has been completed to protect the health of the construction workers, human rights, and marine environment. Buyers are required to choose a green ship recycling facility that holds Hong Kong Convention (HKC) and ISO certification as well. For ship dismantling after the sale, Yang Ming also continues to track the progress with buyers and ship recycling facilities, proof and certification of the completion of dismantling are required. Looking into the future, Yang Ming will increase disclosure of its ship recycling policies and practices to promote responsible ship recycling in the industry. Yang Ming will continue to pay attention to ESG issues while taking proactive approaches to manage and tackle them. Step by step, the Company will achieve the ultimate goal of a better and sustainable future.