



## ***INSTITUTE OF INTERNATIONAL CONTAINER LESSORS***

**FOR IMMEDIATE RELEASE**

**27 January 2010**

### **IICL ELECTS NEW CHAIRMAN**

**Washington, DC**— The Institute of International Container Lessors' (IICL) President, Steven Blust, announces that Joseph Kwok, Chief Executive Officer of Seacastle Inc. has been elected to the position of Chairman of the IICL for 2010, succeeding Fernand Kesteloot of Gold Container Corporation.

Mr. Kwok has been the Chief Executive Officer of Seacastle Inc. and its predecessor companies since October 1, 2006. Seacastle Inc's businesses include container and chassis leasing as well as owning and chartering of container vessels.

Previously, Mr. Kwok spent more than twenty years at Neptune Orient Lines Ltd. (NOL), a global transportation company and parent of the container carrier, APL. While at NOL, in addition to serving as CEO of AET Inc. from 1994 to 2003, Mr. Kwok served as NOL Group Chief Operating Officer, and Chief Executive Officer of NOL's Chartering and Enterprises Division and Chairman of Neptune Shipmanagement Services Pte, Ltd., NOL's ship operating arm. After the sale of AET Inc., a global tanker company, by NOL to MISC Group, Mr. Kwok remained as CEO of AET until 2005 and was the Group Advisor from April 2005 to 2007.

“On behalf of the IICL's Board of Directors and staff, I would like to extend our sincere gratitude to Fernand Kesteloot for his leadership during last year's challenging times” said Blust, “and we look forward to a promising year ahead under Mr. Kwok's Chairmanship.”

The Institute of International Container Lessors, Ltd. (IICL) is a trade association, organized in 1971, representing lessors of maritime containers and intermodal chassis. Its member companies are CAI, Cronos, Flexi-Van, Florens, GE SeaCO, Gold, Seacastle Container Leasing, Textainer, TAL International, Trac Lease and Triton. IICL members own or manage approximately 90 percent of the global leased container fleet, representing nearly half of the world container fleet and half of the U.S. chassis fleet operated by ocean carriers, railroads, and other companies. The IICL is active in governmental, regulatory, educational, technological, environmental and security issues. Besides its widely accepted publications and annual inspector certification examinations, the IICL offers a wide range of educational training courses.

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