

Hong Kong's maritime centre keeps growing in strength and quality

With over 150 years of maritime heritage and standing as a world-renowned international maritime centre, Hong Kong is home to one of the world's largest fleets, fully supported by a vibrant maritime cluster providing an entire range of high-quality services covering ship management, ship finance, maritime legal and arbitration services, marine insurance, ship agency and many others.

Following the establishment of the Hong Kong Maritime and Port Board in 2016, and the many maritime reforms and initiatives that have been introduced under its aegis, Hong Kong keeps raising its attractiveness to overseas maritime-related commercial principals and companies as a base to establish a presence and do business in the region. The Government's firm commitment to supporting the continued development of the maritime industry has also piqued the interest of local entrepreneurs.

One such local example is Neptune Robotics, a technology start-up, designing and manufacturing underwater drones employed to inspect a ship's hull and to perform the essential task of hull cleaning, a task previously undertaken by divers at much personal risk.



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Neptune Robotics chief executive

Neptune Robotics chief executive, Elizabeth Chan explains further:

"We help shipowners save fuel with our active hull cleaning robots and intelligent data solution," she says.

"Traditional hull cleaning by divers and immature robots are expensive, time consuming and inefficient. What Neptune Robotics provides is a hassle-free, digitally traceable and zero downtime hull and propeller clean completed by robots.

"When you compare the cost of us cleaning your ships for 4-6 times a year and the 5-12% annual fuel savings we provide, it is a no brainer to engage us. We expect full cleaning to be something shipowners employ as frequent as once a month in the next five years."

These remarkable little drones are already adopted by a number of ship managers and shipowners in Hong Kong.

Many other companies in Hong Kong, mainland China, and Japan have witnessed trials and have shown immense interest in the concept. Given Hong Kong's aspirations to be the leading maritime centre and an innovation hub for technology and its application in the region, the city is mightily pleased to welcome this pioneering company.

Also eyeing the increasing emphasis on the environment-friendly solutions, Cleanship has come all the way from Edinburgh, Scotland to establish a presence in Hong Kong in September this year.

Since 2012, Cleanship has been assisting shipowners and operators in improving the environmental impact of their vessels. The company provides impartial advice and assistance to owners to achieve environmental compliance. To date, it has helped over 250 vessels across the world.

"The capabilities that Cleanship offers across its group of companies are all focused strongly on our goal, and helping shipowners navigate these challenges," says managing director, Chris McMenemy.

"We have built an industry-leading level of experience in retrofit engineering design and installation, including ballast water treatment systems and scrubber systems. Our unique engineering approach makes us one of the quickest on the market (a crucial unique selling proposition given how last-minute scrubber retrofit projects are ahead of 2020), and as such we very quickly grew in 2018 to one of the market



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Cleanship chose Hong Kong as its base for Far Eastern activities for a number of reasons. Firstly, because of its proximity to mainland China, and wider Asia.

Cleanship intends Hong Kong to serve as a base for managing its onsite retrofit installation supervision teams, which offer clients retrofits in mainland China. Linked to that, the Hong Kong office will also provide engineering support to retrofit installations, all within the same time-zone as the projects take place.

An obvious attraction of Hong Kong to Cleanship was the importance it holds within the shipping industry. Hong Kong is the premier location for shipping globally, and with such a large number of shipping companies, and associated



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CEO of GTLK

stakeholders, in one location, it was the ideal base to grow Cleanship's client base.

"Perhaps most importantly, we identified Hong Kong as the optimum location to bring our unique and environmentally focused service range to market, as the location helps us reach and help potentially thousands of vessels," say Mr McMenemy.

GTLK Asia Maritime is a subsidiary of GTLK Europe, based in Dublin. Its main activities are the leasing and trading of sea vehicles. This is fortuitous as the Hong Kong Government has been making particular efforts to attract ship leasing and finance companies, specifically through tax incentives, which are targeted to come into effect in 2020.

GTLK's Hong Kong leasing platform started operations in 2019, with an established asset management team for aircraft and vessel support. Already, the company has initiated leasing transactions worth more than US\$500m.

The chief executive of GTLK, Alexander Rusin says: "From our base in Hong Kong we'll be actively involved in trading, leasing and asset management. The company is aiming for markets in China, India and across the Asia Pacific. We have already begun to cooperate with a number of Asian banks and other investors to fulfil our potential."

Mr Rusin believes that the potential for business is great and notes that there is a good opportunity for the merging of players in the Asian leasing market.

The fourth edition of HKMW will be held from 17 to 23 November, featuring an array of vibrant and multifarious maritime activities. To know more about the maritime and port industry in Hong Kong, members of the public and industry players are all welcome to join these activities.



Click hkmw.hk for more event information and registration details.