



## KING OCEAN SERVICES®

King Ocean's Total Exemption under President Trump's Executive Order to Revitalize American Shipbuilding and the Notice of Action by the United States Trade Representative (USTR) in relation to the Section 301 Investigation into China's targeting of the maritime and ship-building sectors

Miami, FL – April 18, 2025

King Ocean is extremely pleased that on Thursday, April 17, President Trump and the USTR released an immediate fee plan to revitalize American shipbuilding that has, amongst others, grandfathered-in clauses and exemptions for container vessels sized under 4,000 TEUs (Twenty-foot Equivalent Units) and vessels carrying on trade within 2,000 sea-miles of certain U.S. ports. We are relieved to see language protecting King Ocean and the interests of the South Florida regional shipping community, as well as providing clauses and fee exemptions for our client base and our trade-lanes at-large. Based on the type and size of vessels that King Ocean operates, and our absolute focus on the markets of the region, *our trade and our fleet has been exempted from all fees, immediate and proposed. We are confident that with this news, we are well-positioned to continue serving all our customers and industry partners with the same level of service and dedication that you have come to depend on us for, and we are so proud of our efforts that have contributed to this outcome.*

As you know, on March 24 and 25, our executives and representatives attended in-person hearings in Washington, D.C. on the USTR's previously proposed action, which imposed broad penalties and steep fees on carriers with Chinese-built ships, and today we would like to thank President Trump, the Trump Administration, the USTR, the FMC, and all other relevant advisors and authorities for their time and consideration in this matter and for listening to our public comments in defense of short-sea, feeder-size, niche carriers such as us and our competitors. As a carrier with both American-built and Chinese-built ships, we feared that our diverse fleet of vessels deployed in the region would have been targeted by the previously proposed fees; but we are delighted with the results of our collective advocacy work on this matter, and we are thrilled to see that industry and regional voices have been heard. We will continue to work with the administration to push a detailed, nuanced, and fair plan to revitalize U.S. shipbuilding and look forward to being part of the American revival in the maritime sector.

Last, but most importantly: to our clients, trade partners, regional governments and interest groups, we would also like to say THANK YOU, especially for your recent patience and your trust. Please continue to count on us for representing our trade and our community. We have worked hard on this matter, and we will always speak up on your behalf and for our mutual best interests. The important takeaway is that our collective push worked; and we now look forward to serving your shipping needs as an industry leader and service provider throughout the Caribbean basin, Central America, and South America for many years to come.

We will have further comment in the coming days and weeks.

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