

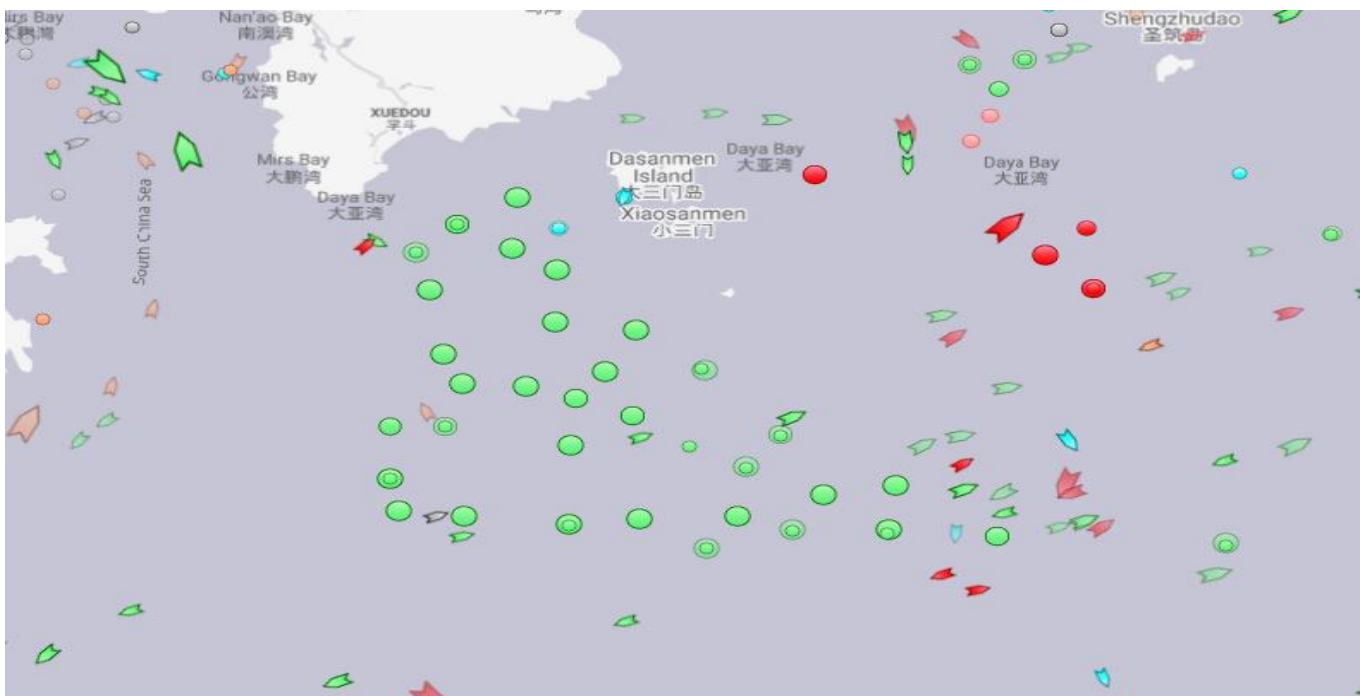
COVID outbreak and crackdown causing further delays and fuelling more rate increases.

The Chinese port of Yantian and surrounding Guangdong province saw an outbreak of COVID in the latter portion of May and the response from China's government was swift curtailing of activities at the port and increased decontamination measures.

As a result, the number of containers at the port and on surrounding roadways and in cities unable to be delivered has further increased shipping times and worsened equipment availability.

The port reopened earlier this week but has imposed restrictions on when containers could be delivered based on a vessel's scheduled ETA and ETD.

As a result, Yantian is having their own San Pedro Bay moment, with thirty ships at anchor on June 1st.



We are sorry to be the bearers of bad news but will continue to monitor the situation closely.

Yours sincerely.

Team Beckchoice