



**CP KANHA NAMED IN NHAVA SHEVA CEREMONY
FIRST OF NINE 4250 TEU NEWBUILDS ENTERS SERVICE
IN US EAST COAST-WEST ASIA SERVICE**

GATWICK, UK (30th October 2005) – CP Ships Limited today welcomed into service the first of nine 4250 teu containerships ordered two years ago.

The ship was formally named CP Kanha after one of India's best-known national parks by Mrs Poonam Puri, wife of Vaishnav Puri, who heads CP Ships' commercial activities in India.

The naming ceremony took place at the Jawaharlal Nehru Container Terminal in Nhava Sheva .

CP Kanha operates between US East Coast and West Asia and will be joined by sister ship CP Corbett, also named after a well-known Indian national park, when it is delivered in January 2006. CP Ships is also considering deploying a third sister ship in this service during second quarter 2006.

“With the arrival of CP Kanha, we are demonstrating to our customers our firm commitment to service excellence, including faster transit times, increased capacity to accommodate volume growth and greater service efficiency overall,” commented Juan Manuel Gonzalez, Executive Vice President Commercial.

CP Kanha is the first of nine ships being long-term chartered from Seaspan Container Lines. The remaining eight, including CP Corbett, are currently under construction at Samsung Heavy Industries in Korea. They are on schedule for delivery between first quarter 2006 and second quarter 2007. CP Ships already has 11 similarly sized ships in its fleet, bringing the total to 21 by second quarter 2007.

CP Ships operates its direct weekly US East Coast-West Asia service as part of a vessel sharing agreement. The port rotation is New York, Norfolk, Charleston, Port Said, Suez Canal, Colombo, Nhava Sheva, Suez Canal, New York.

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