



OCTOBER 23, 2007

CIRCULAR NO. 20/07

TO MEMBERS OF THE ASSOCIATION

Dear Member:

SERVICE PROVISION IN THE PEOPLE'S REPUBLIC OF CHINA AND ELSEWHERE IN EAST ASIA

Your Managers are pleased to announce that they have appointed an exclusive correspondent in the People's Republic of China (PRC).

This company, SCB Management Consulting Services, Limited (SCBMCS), has established a representative office in Shanghai aimed at enhancing claims and other service provision to American Club Members trading to and from the PRC and elsewhere in East Asia.

SCBMCS is expected to be fully operational in Shanghai at the beginning of November, 2007 and will have the following contact details:

SCB Management Consulting Services, Limited
Room 2103
Hongyi Plaza
288 Jiujiang Road
Shanghai 200001
People's Republic of China

Telephone: +86 21 3366 5000
Telefax: +86 21 3366 6100
Email: claims@scbmcs.com
Mobile: +86 1368 185 3099 (Raymond Sun)

Mr. Raymond Sun Li Hua has been engaged as Chief Representative of SCBMCS in the PRC. He and his staff look forward to being of service to American Club Members through this new connection over the months and years to come.

Yours faithfully,

Joseph E.M. Hughes, Chairman & CEO
Shipowners Claims Bureau, Inc., Managers for
THE AMERICAN CLUB