

SAMUDERA SHIPPING LINE LTD
(Company Registration No: 199308462C)
(Incorporated in Singapore)

GENERAL ANNOUNCEMENT – ADDITIONAL INFORMATION ON SINAR KAPUAS

Reference is made to the announcement on 28 February 2019 pertaining to the full year financial statements of the Company for the year ended 31 December 2018 ("**Full Year Results Announcement**").

All capitalized terms used in this announcement shall, unless otherwise defined, have the same meanings ascribed to them in the Full Year Results Announcement.

In paragraph 10 of the Full Year Results Announcement, the Company had updated that one of the Group's dry-bulk carriers, Sinar Kapuas, was detained in the port of San Lorenzo, Honduras for claims derived from the delayed delivery of the cargo in November 2018. The Group had initially expected to secure the release of the vessel in March 2019, but the process is taking longer than expected.

The claims amount has been compromised at US\$600,000. This falls within the estimated financial impact of US\$1.7 million as initially announced in the Full Year Results Announcement, along with loss of charter income and other operational costs incurred during detainment. The actual financial impact can only be ascertained after the release of the vessel.

All insurance policies remain valid. The policy underwriters and appointed lawyers continue to support the Group to seek release of the vessel and minimise the financial exposure arising from the claim. The Group is fairly confident of, and working hard towards, securing the release of the vessel in the second quarter of 2019.

The Company will make further announcements of any material developments or when the vessel is released and returned to operation.

By order of the Board,

Hermawan Fridiana Herman
Executive Director, Finance
3 April 2019