



SAMUDERA SHIPPING

MOVING WITH THE TIMES

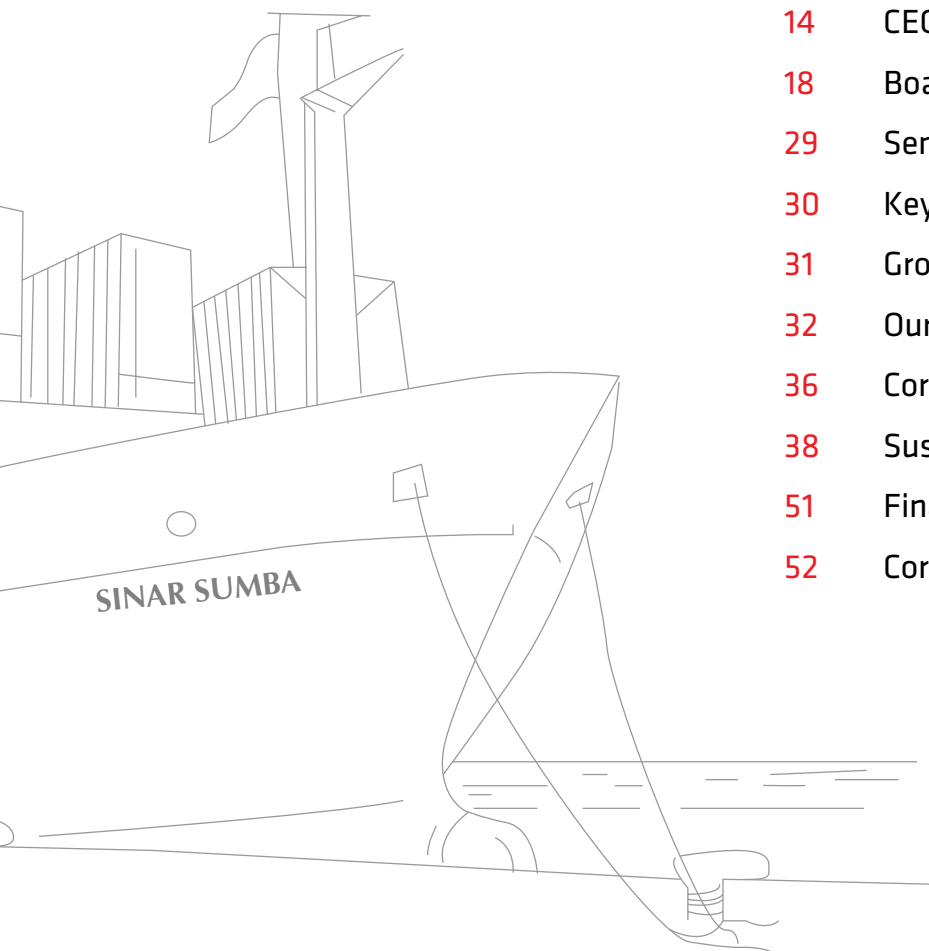
2018

ANNUAL REPORT



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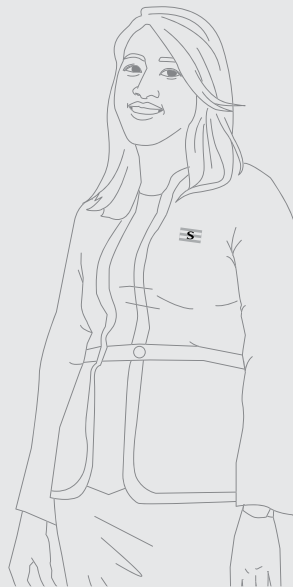
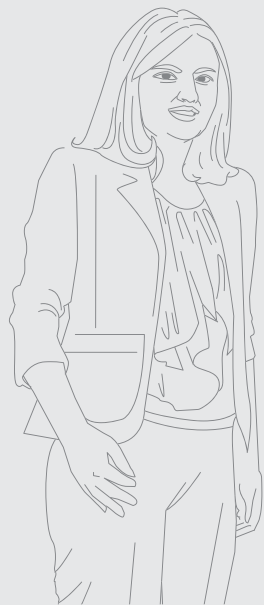
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ABOUT SAMUDERA

Samudera Shipping Line Ltd is primarily engaged in the transportation of containerised and non-containerised cargo through its Container Shipping and Bulk & Tanker business segments. The Group's vessels and services currently ply trade routes connecting various ports in Southeast Asia, the Indian Subcontinent, the Far East and the Middle East.





Since its incorporation in 1993, Samudera has progressively established a good track record of professionalism and competency in its field. Through prudent management and a well-managed expansion strategy, the Group has been able to successfully build up its position as a credible and well-respected industry player in the region today.

Leveraging its extensive network, Samudera's Container Shipping business segment offers reliable feeder services between its "hub" port in Singapore and other "spoke" ports in Asia, as well as inter-regional container shipping services to manufacturers, exporters and importers. The Group serves

a wide spectrum of shippers from its headquarters in Singapore, and via representative and agency offices in various cities in Southeast Asia, Far East, the Indian Subcontinent and the Middle East.

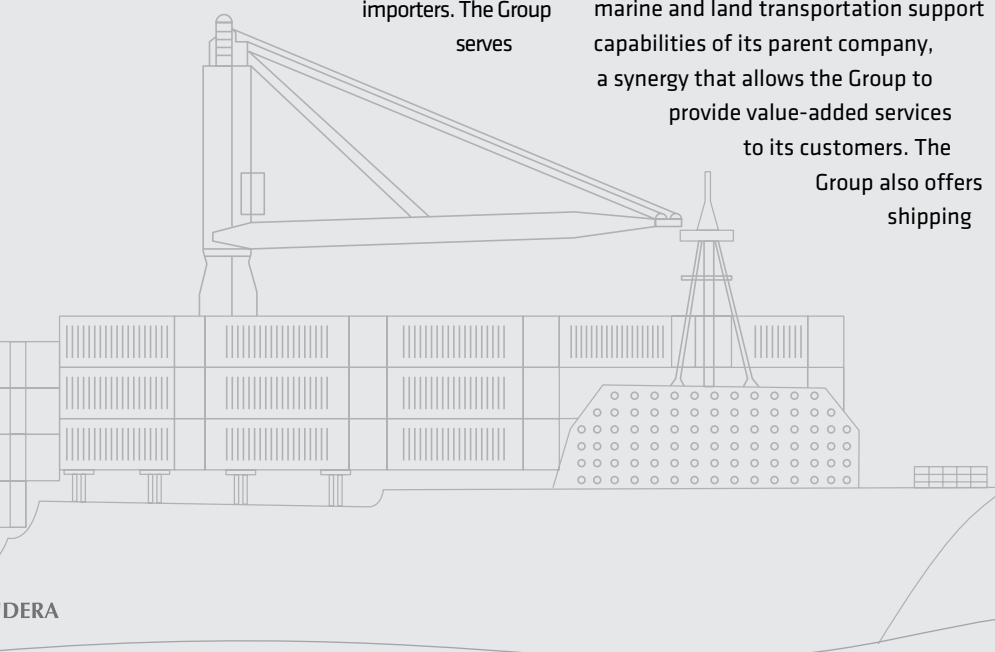
In the Bulk and Tanker shipping business, Samudera's fleet of bulk carriers and tankers are chartered out to shippers for the transportation of dry bulk and liquid cargo. The vessels are deployed either on time charter, contracts of affreightment, or single-voyage basis.

As part of the Samudera Indonesia Group in Indonesia, Samudera taps the marine and land transportation support capabilities of its parent company, a synergy that allows the Group to provide value-added services to its customers. The Group also offers shipping

logistics and others solutions to its customers in the region including warehousing, freight forwarding and cargo handling services. Through a combination of its transportation and logistics services, the Group aims to connect its global partners with Indonesia and beyond.

Samudera's operating fleet, which comprises vessels owned by the Group as well as those on operating leases, currently stands at 34. This consists of 29 container vessels, 2 chemical tankers, 1 gas tanker, and 2 dry bulk carriers. The Group continues to renew its fleet by acquiring, disposing and leasing vessels where appropriate.

Samudera is listed on the Mainboard of the Singapore Exchange Securities Trading Limited.



Vision



Connecting
Indonesia and
Beyond

Mission



- Providing transportation services to meet the demand of distribution activities
- Positively contribute to the economic growth by providing efficient logistics solutions
- To ensure sustainable business growth and deliver additional value to shareholders
- Actively participating in creating employment and developing human capital

Values



Integrity and
Professionalism

INCORPORATED IN
1993



Samudera Shipping Line Ltd (SSL) is engaged in the transportation of containerised cargo, gas, liquid and bulk cargo in the Southeast Asia, Indian Subcontinent, Far East as well as the Middle East.

SSL is listed on the Mainboard of the Singapore Exchange Securities Trading Limited.

3 SSL'S KEY BUSINESS SEGMENTS:



Container Shipping

Leveraging its extensive network, Samudera's Container Shipping business offers reliable feeder services between its "hub" port in Singapore and other "spoke" ports in Asia, as well as inter-regional container shipping services to manufacturers, exporters and importers. The Group serves a wide spectrum of shippers from its headquarters in Singapore, and via representative and agency offices in various cities in Indonesia, Cambodia, China, Thailand, Vietnam, Malaysia, Myanmar, Philippines, India, Sri Lanka, Bangladesh and Pakistan.

Bulk and Tanker

Samudera's fleet of bulk carriers and tankers are chartered out to shippers for the transportation of dry/liquid cargo. The vessels are deployed either on time charter, contracts of affreightment, or single-voyage basis.

The Group also offers ship manning, vessel operation and maintenance management services for its customers in the offshore oil and gas industry.



Logistics and Others

In the Logistics and Others business, Samudera provides agency services in areas such as Bangkok, Port Klang, Penang, Mumbai, Kolkata, Chennai, and Dubai to both own vessel operation as well as other third party shipping operations. While its logistics business engages in forwarding, warehousing as well as other general logistics services.

34

TOTAL FLEET



29

CONTAINER VESSELS

2

CHEMICAL TANKERS

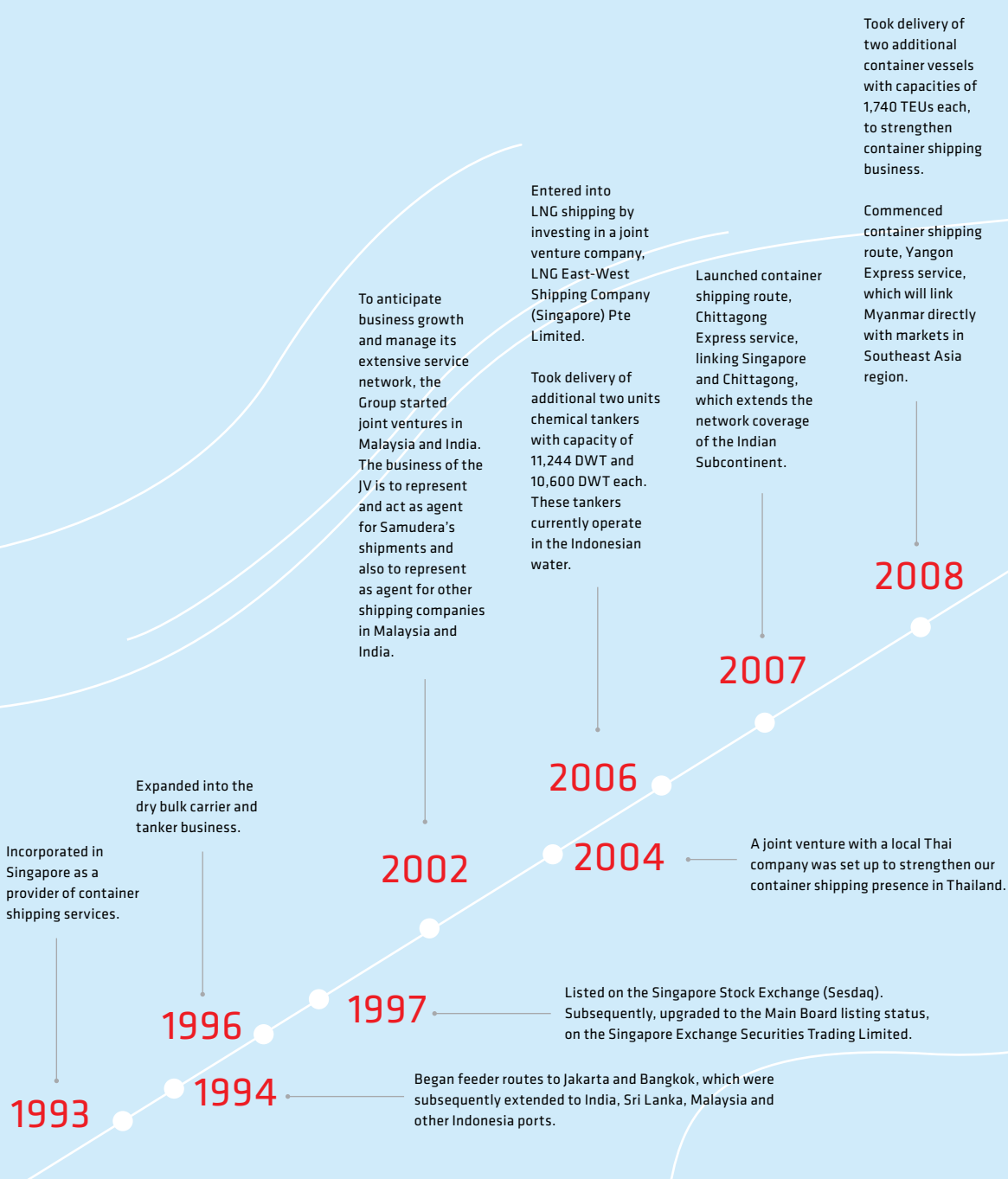
2

DRY BULK CARRIERS

1

GAS TANKER

MILESTONES



As part of the effort to manage cost and capacity more efficiently, the Group acquired three container vessels with capacities from 1,054 TEUs to 1,060 TEUs.

Took delivery of two Supramax bulk carriers with a carrying capacity of 57,700 DWT each.

Introduced a weekly service to Songkhla, connecting Singapore-Kuantan-Songkhla, to tap on new market and to widen our liner business.

Samudera Logistics DWC LLC was incorporated as a logistics arm in Dubai, United Arab Emirates.

2011

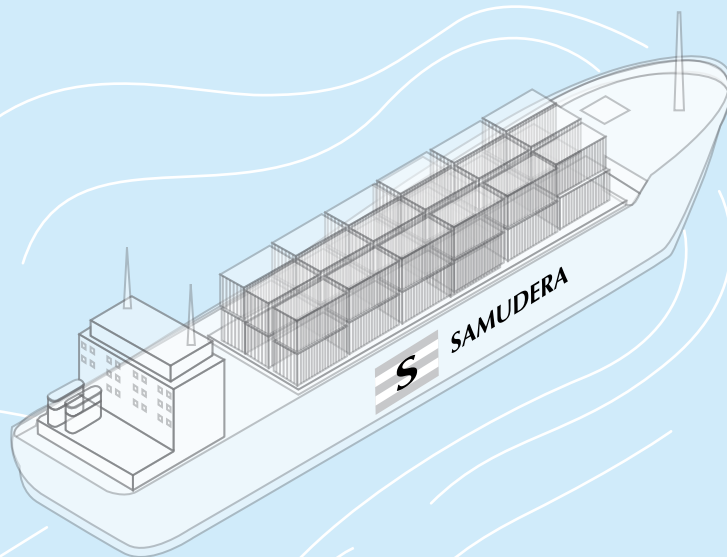
2014

2015

2018

Launched Cambodia feeder service, with a weekly sailing linking Singapore and Sihanoukville.

Started warehousing activities in Malaysia through a joint venture with a local Malaysian company.



A stylized white line map of the Middle East and surrounding regions is set against a solid orange background. The map shows the outlines of continents and major landmasses.

SERVICE NETWORK

(as at 1 March 2019)

DELIVERING
AND
CONNECTING
FAST AND
WIDE



Southeast Asia

We operate 7 services from the Singapore hub covering Indonesia main ports at Jakarta, Surabaya, Semarang, Belawan and Palembang, with frequencies of 1 to 3 sailings per week.

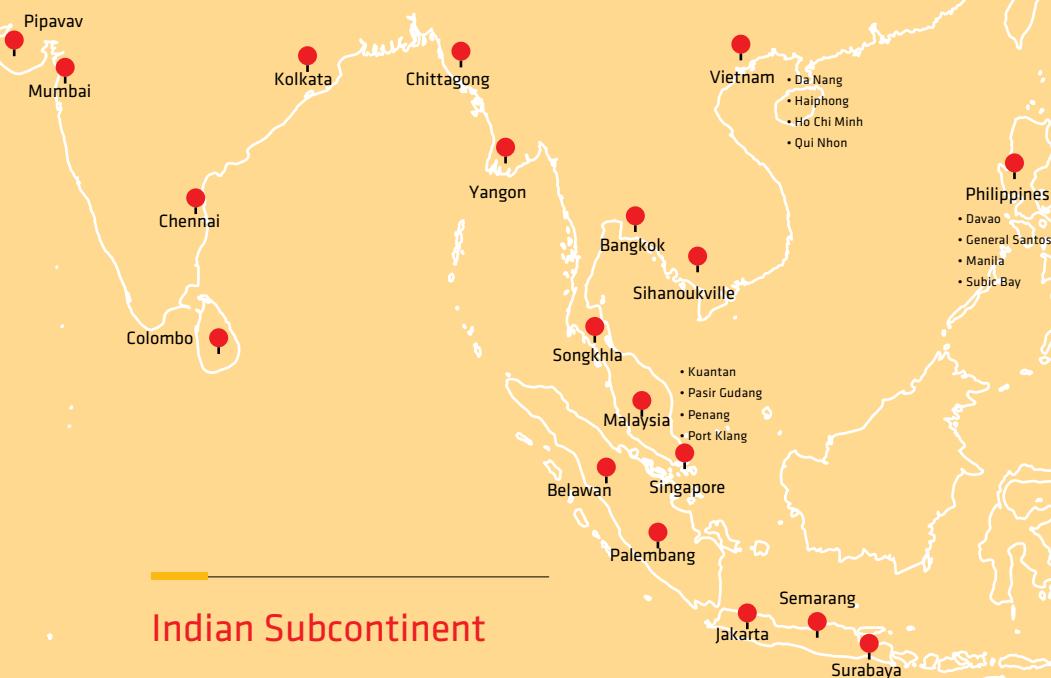
There are 18 services serving Penang, Port Klang, Pasir Gudang and Kuantan in Malaysia, Bangkok and Songkhla in Thailand, North and South Vietnam, Yangon in Myanmar, North and South Philippines and Sihanoukville in Cambodia, with up to 4 sailings per week.

NVOCC

In addition to the ports served by the services above, where we deploy vessels, we also serve other ports on Non-Vessel Operating Common Carrier (NVOCC) basis.

Far East

We have a weekly service to China ports, with direct calls from Qingdao and Shanghai to Singapore, Malaysia, India, Sri Lanka and Thailand, with up to 4 sailings per week.



Indian Subcontinent

We operate 10 services covering Chennai, Kolkata, Mumbai and Pipavav in India, Chittagong in Bangladesh, Colombo in Sri Lanka and Karachi in Pakistan, with frequencies of up to 6 sailings per week.



STAY

Enriching human
capital to remain
relevant



ING



AGILE





DEAR SHAREHOLDERS,

The shipping industry faced many challenges during the 12 months ended 31 December 2018 ("FY18") as geopolitical issues weighed on trade flows and impacted fuel prices. Amid these challenges, we continue to be more nimble and responsive, by collaborating with our business partners for better synergies and efficiency. Our effort in recent years to consolidate our position, and maintain a healthy balance sheet while remaining alert to potential opportunities, have helped us become more resilient against the headwinds buffeting the industry.

We achieved a 9.8% improvement in revenue to USD422.3 million in FY18, compared to USD384.6 million in the previous financial year ("FY17"). This was underpinned by higher contribution from the container shipping business on the back of a 13.7% increase in container volume handled over the previous year, even as contribution from the bulk and tankers shrank in tandem with our reduced fleet size. We recorded a 10.6% rise in cost of services to USD400.7 million, in line with the higher revenue. Key contributory factors to the increase in cost of services included higher bunker prices and charter-hire rates, as well as freight charges associated with cooperative and slot exchange partnership arrangements. Taking this into account, along with higher other operating expenses and financial expenses and lower other operating income, we turned in net profit

CHAIRMAN'S MESSAGE

MASLI MULIA

We achieved a 9.8% improvement in revenue to USD422.3 million in FY18, compared to USD384.6 million in the previous financial year ("FY17").

attributable to shareholders of USD8.3 million in FY18, which was 21.5% lower than that recorded in FY17.

In appreciation of our shareholders' steadfast support throughout the years, the Board has proposed a tax-exempt final dividend of 0.75 Singapore cents for FY18. This is subject to your approval at the upcoming Annual General Meeting on 29 April 2019. If approved, the dividend is expected to be paid in May 2019.

IN THE SPIRIT OF COOPERATION AND SERVICE EXCELLENCE

While the container shipping industry continues to navigate troubled waters, we remain confident about the sustainability of our operations, given our strong track record and ability to respond quickly to changes in the operating environment. As a service provider, our primary mission is to provide transportation services to meet the demands of our customers' logistics and transportation activities. We try our best to fulfil our customers' needs in a manner that is efficient and sustainable for all. The increase in container volume handled in FY18 reflects our commitment and readiness to meet the varied requests of our customers.

To expand our geographical coverage in an asset-light manner, we are cooperating more extensively with some industry players on slot exchange arrangements. We have been able to work with customers and partners to arrive at win-win solutions because of

our ability to adjust and adapt quickly to the dynamic industry situation, through effective and strategic fleet management.

The bulk and tanker business continued to face headwinds in FY18 with charter-out rates generally lower compared to the previous year. In view of the disposal of two older and less competitive tankers in October 2017 and April 2018 respectively, our tanker fleet in FY18 was smaller than what it was in FY17. Nevertheless, the remaining vessels in our fold were well-employed, allowing us to turn in a relatively steady performance overall. On the other hand, demand for dry bulk shipping services has remained muted.

To further strengthen our value proposition to our customers, we maintained a lookout for opportunities to grow our shore-side business, particularly in warehousing, trucking and container depot. By extending our participation in the transportation value chain, we hope to value-add and provide a wider range of logistics solutions to expand our revenue stream.

LOOKING AHEAD

The shipping sector remains embroiled in a state of uncertainty, pending a resolution of trade friction and geopolitical tensions between the world's largest economies. With muted expectations of trade growth and the recent consolidation among main line operators, we expect to have to compete harder for each container box.

As announced on 28 February 2019, one of our dry-bulk vessels was detained in Honduras over a cargo claim from the Honduran cargo owner. We are currently working closely with our lawyers, insurance company and the Honduran authority to release the vessel from arrest. We expect this incident to have an impact on our bulk and tanker performance in the current financial year. Leveraging our competitive advantages

and track record, we will aim for steady growth in our container shipping business in the year ahead. Our values of integrity, prudence and trustworthiness will serve us well in our dealings with customers and competitors alike. We will continue to build our presence in the dry bulk market, and tanker business, especially in Indonesia, through local partnerships.

We will also maintain a keen focus on optimising operational and cost efficiencies while strategically managing asset utilisation. With people as our most important resource, Samudera Shipping Line is also committed to nurturing competent and dedicated talent to take us to greater growth.

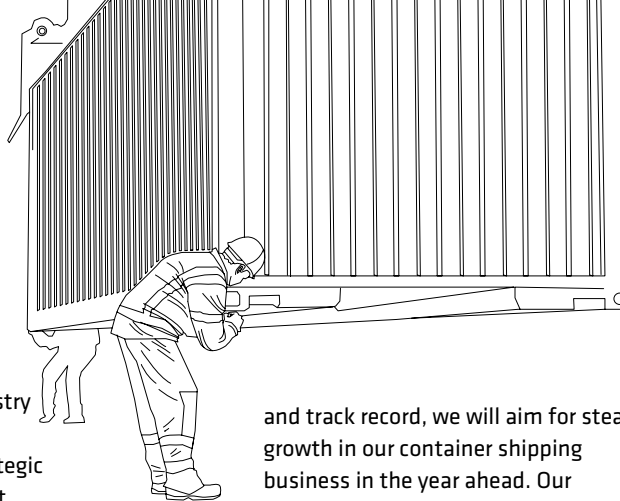
A WORD OF APPRECIATION

Samudera Shipping Line has had to weather diverse challenges in recent years, but we have emerged stronger at every turn. For that, I am grateful to all employees for their dedication and hard work in ensuring we are able to strengthen and grow.

I would like to thank my fellow directors for their invaluable advice and commitment. I am also thankful to our shareholders, customers, partners and associates for supporting and believing in us.

As we continue to chart our course of growth, we promise to uphold the values integrity, prudence and trustworthiness and be committed to all our stakeholders. I am optimistic that we will be able to build on our strengths to capture the opportunities ahead.

Masli Mulia
Executive Chairman





We will continue to enhance our strong working relationships with our customers and partners, and seek win-win solutions that reinforce our competitiveness and meet the needs of our customers.

ASMARI HERRY

CEO'S STATEMENT ON OPERATIONAL REVIEW

DEAR SHAREHOLDERS,

Amid a difficult FY18 for the shipping industry, Samudera was able to turn in a profitable set of results.

FINANCIAL REVIEW

The Group delivered revenue growth of 9.8% to USD422.3 million in FY18, from USD384.6 million in FY17. The growth was driven by higher business activity in the container shipping business segment, leading us to handle 1,470,000 TEUs (twenty-foot equivalent units) of cargo in FY18, or 13.7% more than in FY17.

The higher container shipping business activity is the result of our effort to increase vessel capacity and service route offerings through flexible vessel deployment, vessel sharing and slot exchange arrangements with our partners.

Boosted by the higher volume, revenue contribution from the container shipping segment rose to USD390.9 million, an 11.2% improvement over USD351.6 million a year ago.

On the other hand, on account of a smaller tanker fleet operated in FY18, revenue from the bulk and tanker business contracted 17.8% to USD22.1 million, from USD27.0 million in FY17.

Cost of services rose 10.6% to USD400.7 million in FY18, compared to USD362.3 million in FY17, driven by higher charter-hire rates, a larger fleet, as well as the increase in bunker prices. Higher freight charges were also incurred in conjunction with cooperative arrangements that we undertake with our partners.

Consequently, the Group turned in gross profit of USD21.6 million in FY18, compared to USD22.3 million in the previous financial year, and gross margin of 5.1%, compared to 5.8% in FY17.

Other operating income was USD2.0 million, compared to USD2.3 million on a year ago, due to a lower gain recorded on disposal of vessels held for sale that was received in FY17. On the other hand, other operating expenses was higher at USD0.5 million, versus USD0.1 million in FY17, as we made an impairment on our joint ventures in India.

Profit before tax thus declined to USD8.2 million, compared to USD10.7 million in FY2017. Notwithstanding this, taxation for FY18 increased to USD0.5 million, from USD0.3 million a year ago,

due to a write-back of tax provision in 2017, resulting in lower tax expense in FY17.

In consideration of the above, we turned in net profit attributable to shareholders of USD8.3 million in FY18, a decline of 21.5% compared to USD10.5 million in FY17.

Trade receivables was USD70.9 million as at the close of the year, compared to USD58.7 million as at 31 December 2017, mainly due to the higher business activity.

At the close of 2018, our cash and bank balance stood at USD28.8 million, compared to USD49.6 million as at 31 December 2017. The decrease takes into account scheduled loan repayments, lower profitability in FY18, as well as longer credit terms extended to certain major customers that led to an increase in working capital requirements. Our gearing ratio remained relatively low at 0.23 at the close of 2018, versus 0.34 a year ago. Net asset value in FY18 increased to US35.14 cents, compared to US34.03 cents in FY17.

REVIEW OF OPERATIONS

Having built close relationships with our customers as well as our partners, we continued to provide effective and efficient transportation solutions. In addition to slot purchases, we also cooperate with our customers and partners through slot exchange, joint

operation and consortium arrangements during the year. Through these arrangements, we have been able to maintain our service integrity as these enable us to manage our vessel utilisation more effectively. With customer service at the heart of our operations, our efforts in FY18 to work more closely with our customers have translated into higher revenue for the segment.

The dry bulk sector began FY18 on a relatively bright note, as healthy demand for dry bulk cargo provided support for charter rates. However, the economic volatility in China arising from the US-China trade war led to a slowdown in the demand for dry bulk services, which led to charter rates weakening towards the third quarter of the year. Thankfully, our tanker business maintained a relatively stable performance year-on-year, even though we were operating a smaller fleet.

Our move to expand into shore-side activities is making good headway. Construction of our warehouse in Port Klang, Malaysia, is completed and operations commenced in 2019. The warehouse, both covered and open yard, will be utilised by the general cargo, mining, as well as oil and gas industries. This will be the starting point for the Group to further develop logistics activities in Malaysia and beyond.

LOOKING AHEAD

2019 has started on a volatile note for the shipping industry as US-China trade tensions, a slowdown in China's growth and the Brexit deadlock combined to paint a less-than-ideal global economic outlook. With an anticipated slowdown in demand for shipping services and bunker prices trending upwards, we expect the operating environment to be challenging.

For feeder service providers like Samudera, the consolidation of mainline operators in recent years has resulted in fewer customers, with each possessing greater bargaining power. We will continue to enhance our strong working relationships with our customers and partners, and seek win-win solutions that reinforce our competitiveness and meet the needs of our customers.

Come 1 January, 2020, the International Maritime Organisation (IMO) will enforce a regulation to reduce the sulphur content on marine fuel from the present 3.5% to 0.5%, in response to heightening environmental concerns over harmful emissions from ships. In anticipation of this, we are currently monitoring the situation closely, to ensure our compliance with the regulation when it is implemented.

Meanwhile, we will ensure that the shore-side logistics business in Malaysia starts off on a sound base from which we can grow. We continue to be on the lookout for warehousing, trucking and container depot opportunities in the region. We believe growing the shore-side business will strengthen our competitive position in terms of value-add and service integration.

In November 2018, one of our dry bulk vessels, Sinar Kapuas, was arrested in Honduras, on the basis of a cargo claim by the Honduran cargo owner. We have been working closely with our team of lawyers, insurance agent and the authorities to secure its release and return it to service in due course. The arrest will nonetheless encumber the performance of our bulk and tanker business in 2019, given our inability to deploy the vessel and the expected cost of securing its release.

To further our participation in the domestic shipping business in Indonesia, we are currently exploring opportunities to form joint ventures with Indonesian partners. Such partnerships will allow the Group to grow its Indonesia shipping activities in compliance with its cabotage laws.

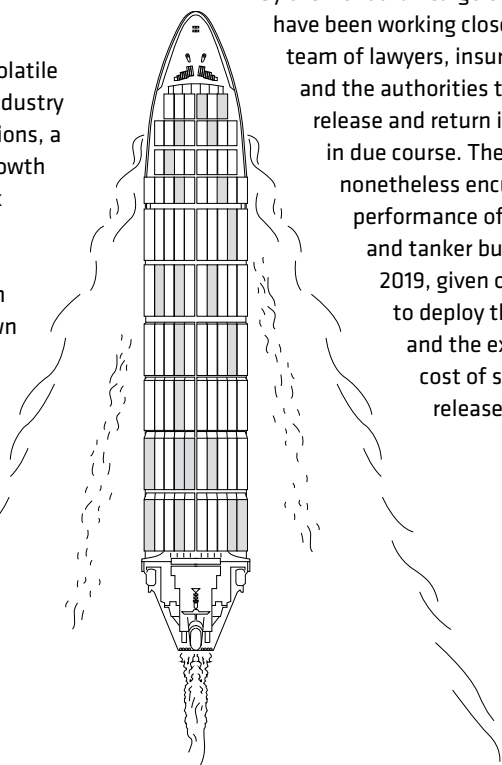
APPRECIATION

I am grateful to the Samudera team for staying the course and embodying the same mindset of nimbleness and service quality that have lifted us above the water. I would like to thank our customers, partners, bankers and shareholders who have shown tremendous faith in us. My fellow Directors have put in yet another year of hard work and I am thankful for that.

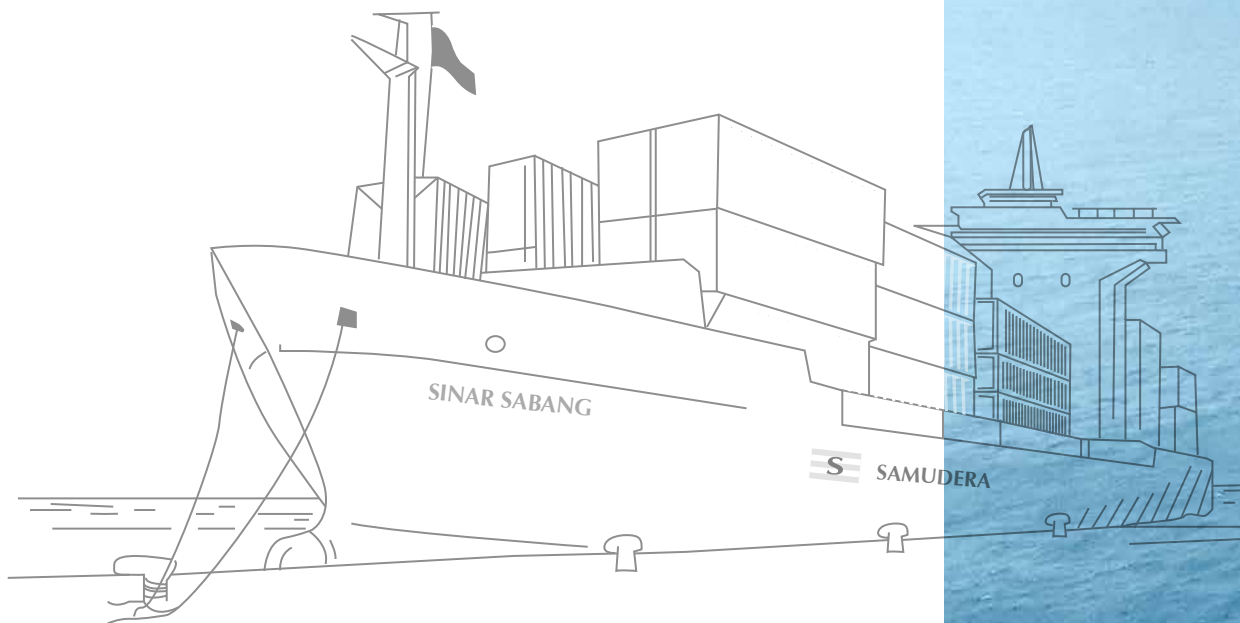
The pace of change in the industry is relentless but I am confident that, with our abilities and your support, we will be able to surmount any challenge.

Asmari Herry

Executive Director and CEO



Building on a solid
business model to
excel



ADAPTING CHA



TO

CHALLENGES

BOARD OF DIRECTORS

Masli Mulia

Executive Chairman
Age 72



As Executive Chairman, Masli Mulia leads the Board in the overall strategic direction and business growth of the Company and its subsidiaries (the "Group"). He is member of the Nominating Committee of the Company. He is also the President Director of PT Samudera Indonesia Tbk ("Samudera Indonesia"), a majority shareholder of the Company. Masli Mulia joined Samudera Indonesia in 1971 and has held various positions prior to becoming the President Director in 2010. He serves as a member of the Advisory Board in the Indonesian National Shipowners' Association (INSA). Formerly, he was the Chairman of ASEAN Federation of Forwarders Association and the Indonesian Logistics and Freight Forwarders Association. Masli Mulia graduated from the Merchant Marine Academy, Jakarta, Indonesia in 1970.

Lim Kee Hee

Executive Director,
Business Strategic & Development
Age 70



Asmari Herry, the Chief Executive Officer ("CEO"), is responsible for the overall management, strategic planning and day-to-day business operations of the Group. Prior to his appointment, he was the Chief Operating Officer responsible for the overall operations of the Group. Asmari Herry joined Samudera Indonesia in 1979 and has held various managerial positions prior to his appointment as an Executive Director of the Company in 1997. Asmari Herry served as Director in the Board of PT Samudera Indonesia Tbk from 2010 to 2016. He was also Deputy Chairman of the Indonesian National Shipowners' Association for the period 2011 - 2015. Since 2015 he was appointed as Head of Permanent Committee of Transportation for Infrastructure & Superstructure, Indonesian Chamber of Commerce and Industry. He graduated from the Merchant Marine College in Indonesia and joined the Sea Transport Course at AIM - Manila, Philippines.

Asmari Herry Prayitno

Executive Director and CEO
Age 62



Lim Kee Hee currently oversees the business strategic and development of the Group. He was responsible for the overall commercial activities of the Company prior to assuming responsibilities in the office. Lim Kee Hee has over 20 years of experience in the shipping industry where he had served in various senior management positions prior to joining the Company. He holds a Bachelor of Science from the then University of Singapore and a Graduate Diploma in Financial Management from the Singapore Institute of Management.

Hermawan Fridiana Herman

Executive Director, Finance
Age 53



Hermawan is responsible for the overall finance and administrative functions of the Group. He joined Samudera Indonesia in 1992 as the Group Accountant and was subsequently posted to the Company as the General Manager for Finance and Administration prior to his current appointment. Hermawan started his career with various business consultants in Indonesia before joining KPMG Indonesia as an Auditor in 1989. He holds a Bachelor of Economics degree (majoring in Accountancy) from the University of Indonesia.

Tan Meng Toon

Executive Director, Commercial
Age 60



Tan Meng Toon, appointed as Executive Director is responsible for the overall commercial activities of the Company. Prior to becoming Executive Director, he was the Deputy Director of the Company who was in charge of the trade function in the Group. He had served onboard the vessel as a deck officer in various ranking in several local and foreign-owned shipping companies. He also served as a technical superintendent and operations manager of a foreign-owned ship management company. He holds a Foreign Ocean Going Master (Class I) Certificate.

Quah Ban Huat

Lead Independent and Non-Executive Director
Age 52



Quah Ban Huat is the Chairman of the Audit Committee as well as a member of the Remuneration and Nominating Committees of the Company. Mr Quah was appointed as the Lead Independent Director of the Company on 27 February 2017. He is currently a Principal Advisor at KPMG Services Pte Ltd and sits on the board of several public and private companies including AP Oil International Ltd, Grindrod Shipping Holdings Ltd, Deutsche Boerse Asia Holding Pte Ltd and Eurex Clearing Asia Pte Ltd. Mr Quah has worked in various senior management roles in multinational and listed companies. He is a member of the Institute of Chartered Accountants in England and Wales and a fellow member of the Association of Chartered Certified Accountants.

Nicholas Ballas is member of the Audit, Nominating and Remuneration Committees of the Company. Mr. Ballas is currently Managing Director of Cathedral Hill Advisory LLC, a boutique consulting firm that provides strategy and execution advisory services. Prior to forming Cathedral Hill Advisory, Mr Ballas was the Executive Vice President, Asia Pacific and a member of the management council of Nexans SA, a worldwide leader in the cable industry based in Paris, France. He has more than 25 years of experience working in the Asia Pacific region and has held various positions in finance, strategy and general management in the USA, Japan, Malaysia, Indonesia and Singapore. Mr Ballas was educated in the USA and holds an MBA degree from Thunderbird School of Global Management.

Nicholas Peter Ballas

Independent and Non-Executive Director
Age 58

**Chng Hee Kok**

Independent and Non-Executive Director
Age 70



Chng Hee Kok is the Chairman of the Remuneration Committee as well as member of the Audit and Nominating Committees. He is the Chairman of Ellipsiz Ltd and director of a few SGX listed companies. He graduated with a Bachelor of Engineering degree (First Class Honours) from the then University of Singapore in 1972 and an MBA from the National University of Singapore in 1984. Mr Chng was a Member of Parliament from 1984 to 2001. He was at various times CEO of Yeo Hiap Seng Ltd, Scotts Holdings Ltd, Hartawan Holdings Ltd, HG Metals Manufacturing Ltd and LH Group Ltd. He had served on the Board of Sentosa Development Corporation and the Public Utilities Board and was a Council Member of the Singapore Institute of Directors. He is a Fellow member of the Singapore Institute of Directors.

Ng Chee Keong is the Chairman of the Nominating Committee as well as member of the Audit and Remuneration Committees of the Company. Mr Ng had held various senior positions throughout his career with the Port of Singapore Authority and later PSA Corp till his retirement in 2005 as CEO, PSA Corp. He has many years of experience in terminal, marine and logistic businesses and serves on the Board of Jurong Port Pte Ltd, Mencast Holdings Ltd, and JTC. Mr Ng is also the Chairman of Jurong Port Pte Ltd. He was awarded the Public Administration Medal (Silver) in 1992 and the Public Administration Medal (Gold) in 1997 by the Government of Singapore, in recognition of his public service. He graduated with a Bachelor of Social Science degree in Economics (Upper Honours) from the then University of Singapore in 1971.

Ng Chee Keong

Independent and Non-Executive Director
Age 70

**Lee Lay Eng Juliana**

Independent and Non-Executive Director
Age 63



Juliana Lee joined the Company as an Independent and Non-Executive Director in August 2018. She is member of the Audit, Nominating and Remuneration Committees of the Company. She is currently the Managing Director of Caridian Consulting Pte Ltd and specialises in tax advisory. She was a former tax partner with Arthur Andersen and Ernst & Young and worked with multinational and local companies on mergers, acquisitions, business reorganisation, cross-border and domestic transactions and restructuring. She graduated with a Bachelor of Law (Honours) degree from the then University of Singapore. She is a Certified Financial Planner and is a Registered Trust and Estate Practitioner with the Society of Trust and Estate Practitioners (STEP). She is also an Accredited Tax Advisor (Income Tax) under the Singapore Institute of Accredited Tax Professionals.

BOARD OF DIRECTORS

FURTHER INFORMATION

Masli Mulia

Executive Chairman

Date of first appointment as a director:
1 April 2007

Date of last re-election as a director:
27 April 2017

Academic and Professional Qualification(s):
Merchant Marine Academy
Jakarta, Indonesia

Present Directorship:

Other Listed Companies

- PT Samudera Indonesia Tbk
President Director

Other Principal Commitments

- PT Ngrumat Bondo Utomo
President Commissioner
- PT Samudera Indonesia Tangguh
President Commissioner
- PT Masaji Prayasa Cargo
President Commissioner
- PT SILkargo Indonesia
Commissioner
- PT GAC Samudera Logistics
President Commissioner

Past Directorships in listed companies held over the preceding three years:

None

Asmari Herry Prayitno

Executive Director and CEO

Date of first appointment as a director:
31 December 1996

Date of last re-election as a director:
25 April 2018

Academic and Professional Qualification(s):
Merchant Marine College, Semarang, Indonesia

Sea transport course at AIM, Manila, Philippines

Present Directorship:

Other Listed Companies

None

Other Principal Commitments

- PT Samudera Shipping Services
Commissioner
- PT Perusahaan Pelayaran Nusantara Panurjwan
Vice President Director
- Samudera Intermodal Sdn Bhd
Director
- Samudera Traffic Co Ltd
Director

Past Directorships in listed companies held over the preceding three years:

- PT Samudera Indonesia Tbk
Director

Lim Kee Hee

Executive Director, Business Strategic & Development

Date of first appointment as a director:
1 June 2010

Date of last re-election as a director:
25 April 2018

Academic and Professional Qualification(s):
Bachelor of Science, University of Singapore

Graduate Diploma in Financial Management, Singapore
Institute of Management

Present Directorship:

Other Listed Companies

None

Other Principal Commitments

- SILkargo Logistics (Singapore) Pte Ltd
Director

Past Directorships in listed companies held over the
preceding three years:

None

Hermawan Fridiana Herman

Executive Director, Finance

Date of first appointment as a director:
1 June 2010

Date of last re-election as a director:
25 April 2018

Academic and Professional Qualification(s):
Bachelor of Economics, Accountancy, University of Indonesia

Present Directorship:

Other Listed Companies

None

Other Principal Commitments

- Foremost Maritime Pte Ltd
Director
- Samudera Intermodal Sdn Bhd
Director
- SILkargo Logistics (Singapore) Pte Ltd
Director
- Samudera Traffic Co Ltd Thailand
Director
- LNG East-West Shipping Company (Singapore) Pte Ltd
Director

Past Directorships in listed companies held over the preceding
three years:

None

BOARD OF DIRECTORS

FURTHER INFORMATION

Tan Meng Toon

Executive Director, Commercial

Date of first appointment as a director:

1 August 2018

Date of last re-election as a director:

N.A.

Academic and Professional Qualification(s):

Certificate of Competency Foreign Ocean Going (Class 1)
Certificate

Present Directorship:

Other Listed Companies

None

Other Principal Commitments

- Samudera Shipping Line (India) Pvt Ltd
Director

Past Directorships in listed companies held over the preceding three years:

None

Quah Ban Huat

Lead Independent and Non-Executive Director

Date of first appointment as a director:

31 October 2013

Date of last re-election as a director:

27 April 2017

Academic and Professional Qualification(s):

Institute of Chartered Accountants in England and Wales
(Member)

Association of Chartered Certified Accountants (Fellow
Member)

Present Directorship:

Other Listed Companies

- AP Oil International Ltd, Singapore
Independent and Non-Executive Director
- Grindrod Shipping Holdings Limited
Independent and Non-Executive Director

Other Principal Commitments

- Primeur Cellars Pte Ltd
Executive Director
- Primeur Holdings Pte Ltd
Executive Director
- KPMG Services Pte Ltd
Principal Advisor
- Eurex Clearing Asia Pte Ltd
Independent and Non-Executive Director
- Deutsche Boerse Asia Holding Pte Ltd
Independent and Non-Executive Director
- Eurex Exchange Asia Pte Ltd
Independent and Non-Executive Director
- Sunjoy Group
Senior Advisor to Chairman

Past Directorships in listed companies held over the preceding three years:

- Croesus Retail Asset Management Pte Ltd,
trustee-manager of Croesus Retail Trust
Independent and Non-Executive Director
- mDR Ltd
Independent and Non-Executive Director

Nicholas Peter Ballas

Independent and Non-Executive Director

Date of first appointment as a director:
1 June 2010

Date of last re-election as a director:
27 April 2016

Academic and Professional Qualification(s):
Master of Business Administration, Thunderbird School of
Global Management

Present Directorship:

Other Listed Companies
None

Other Principal Commitments

- Cathedral Hill Advisory LLC
Managing Director

Past Directorships in listed companies held over the
preceding three years:

None

Ng Chee Keong

Independent and Non-Executive Director

Date of first appointment as a director:
23 July 2014

Date of last re-election as a director:
27 April 2017

Academic and Professional Qualification(s):
Bachelor of Social Science (Upper Honours), University of
Singapore

Post-Graduate in Advanced Management from Stanford
University in 1988 and INSEAD

Present Directorship:

Other Listed Companies
Mencast Holdings Ltd
Independent Director

Other Principal Commitments

- JTC
Board Member
- Jurong Port Pte Ltd
Chairman
- Jurong Port Jakarta Holding Pte Ltd
Director
- Jurong Port Marunda Holding Pte Ltd
Director
- Jurong Port Hainan Holding Pte Ltd
Director
- Rizhao Jurong Port Terminals Co Ltd
Independent Director

Past Directorships in listed companies held over the preceding
three years:

- Jasper Investments Limited
Independent Director
- Indo Port Holdings Pte Ltd
Director
- PT Pelabuhan Tegar Indonesia
Vice President Commissioner

BOARD OF DIRECTORS

FURTHER INFORMATION

Chng Hee Kok

Independent and Non-Executive Director

Date of first appointment as a director:
13 September 1997

Date of last re-election as a director:
27 April 2016

Academic and Professional Qualification(s):
Master of Business Administration, National University of Singapore

Bachelor of Engineering (First Class Honours), University of Singapore

Present Directorship:

Other Listed Companies

- Ellipsiz Ltd
Director and Chairman
- Full Apex (Holdings) Ltd
Director
- Luxking Group Holdings Ltd
Director
- United Food Holdings Ltd
Director
- Chaswood Resources Holdings Ltd
Director
- The Place Holdings Ltd
Director

Other Principal Commitments

None

Past Directorships in listed companies held over the preceding three years:

- Pacific Century Regional Developments Ltd
Director
- Chinasing Investment Holdings Ltd
Director
- LH Group Ltd
Managing Director and Director
- China Flexible Packaging Holdings Ltd
Director
- Infinio Group Ltd
Director

Lee Lay Eng Juliana

Independent and Non-Executive Director

Date of first appointment as a director:
1 August 2018

Date of last re-election as a director:
N.A.

Academic and Professional Qualification(s):
Bachelor of Law (Honours) from National University of Singapore

Accredited Tax Advisor (Income Tax) with the Singapore Institute of Accredited Tax Professionals (SIATP)

Registered Trust and Estate Practitioner with the Society of Trust and Estate Practitioners (STEP)

Certified Financial Planner

Present Directorship:

Other Listed Companies

None

Other Principal Commitments

- Hardwood Private Limited
Director
- Caridian Consulting Pte Ltd
Director
- Premier Universal Resources Pte Ltd
Director
- Novus Energy International Pte Ltd
Director
- Glorious Deka Singapore Pte Ltd
Director
- Deka International Pte Ltd
Director
- Centurion Capital Investments Pte Ltd
Director
- Freesia Offshore Limited
Director
- ZT Strategic Holding Limited
Director
- Ellsworth Holdings Limited
Director
- First China Resources Ltd
Director
- Sino Pacific Assets Management Ltd
Director
- Marvel Rock Enterprises Ltd
Director

Past Directorships in listed companies held over the preceding three years:

None

BOARD OF DIRECTORS

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING ON 29 APRIL 2019

Pursuant to Rule 720(6) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), the information as set out in the Appendix 7.4.1 of the Listing Manual of the SGX-ST on Messrs Masli Mulia, Chng Hee Kok, Nicholas Peter Ballas, Tan Meng Toon and Ms Lee Lay Eng Juliana, who are seeking re-appointment as Directors at the Company's forthcoming Annual General Meeting on 29 April 2019, are set out below:

	Retiring pursuant to Rule 720(5) of the SGX-ST Listing Manual and Article 91 of the Constitution of the Company			Retiring pursuant to Article 97 of the Constitution of the Company	
Information as required in Appendix 7.4.1	MR MASLI MULIA Executive Chairman	MR CHNG HEE KOK Independent and Non-Executive Director	MR NICHOLAS PETER BALLAS Independent and Non-Executive Director	MR TAN MENG TOON Executive Director	MS LEE LAY ENG JULIANA Independent and Non-Executive Director
Date of Appointment	1 April 2007	13 September 1997	1 June 2010	1 August 2018	1 August 2018
Date of last re-appointment	27 April 2017	27 April 2016	27 April 2016	-	-
Age	72	70	58	60	63
Country of principal residence	Indonesia	Singapore	USA	Singapore	Singapore
The Board's comments on this re-appointment	The NC had recommended to the Board the re-appointment of Mr Mulia as a Director and took into account his attendance at meetings, contributions and performance in its assessment and recommendation. The Board concurred with the NC's recommendation on Mr Mulia's re-appointment as a Director of the Company.	The NC had recommended to the Board the re-appointment of Mr Chng as a Director and took into account Mr Chng's attendance at meetings, contributions and performance in its assessment and recommendation. The Board concurred with the NC's recommendation on Mr Chng's re-appointment as a Director of the Company.	The NC had recommended to the Board the re-appointment of Mr Ballas as a Director and took into account Mr Ballas' attendance at meetings, contributions and performance in its assessment and recommendation. The Board concurred with the NC's recommendation on Mr Ballas' re-appointment as a Director of the Company.	The NC had recommended to the Board the re-appointment of Mr Tan as a Director and took into account Mr Tan's attendance at meetings, contributions and performance in its assessment and recommendation. The Board concurred with the NC's recommendation on Mr Tan's re-appointment as a Director of the Company.	The NC had recommended to the Board the re-appointment of Ms Juliana Lee as a Director and took into account Ms Juliana Lee's attendance at meetings, contributions and performance in its assessment and recommendation. The Board concurred with the NC's recommendation on Ms Juliana Lee's re-appointment as a Director of the Company.
Whether re-appointment is executive, and if so, the area of responsibility	Yes	N.A.	N.A.	Yes	N.A.
Job Title	Executive Chairman	Independent and Non-Executive Director, Chairman of the Remuneration Committee and a member of the Audit and Nominating Committees.	Independent and Non-Executive Director and a member of the Audit, Nominating and Remuneration Committees.	Executive Director, Commercial	Independent and Non-Executive Director and a member of the Audit, Nominating and Remuneration Committees.
Professional qualifications	Please refer to page 20	Please refer to page 24	Please refer to page 23	Please refer to page 22	Please refer to page 24

BOARD OF DIRECTORS

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING ON 29 APRIL 2019

	Retiring pursuant to Rule 720(5) of the SGX-ST Listing Manual and Article 91 of the Constitution of the Company			Retiring pursuant to Article 97 of the Constitution of the Company	
Information as required in Appendix 7.4.1	MR MASLI MULIA Executive Chairman	MR CHNG HEE KOK Independent and Non-Executive Director	MR NICHOLAS PETER BALLAS Independent and Non-Executive Director	MR TAN MENG TOON Executive Director	MS LEE LAY ENG JULIANA Independent and Non-Executive Director
Working experience and occupation(s) during the past 10 years	2008 – Present: President Director of PT Samudera Indonesia Tbk	2008 – Present: Chairman and Director of Ellipsiz Ltd 2012 – 2016 MD, LH Group Ltd 2011 – 2012 CEO, HG Metal Manufacturing Ltd 2009 – 2011 CEO, Hartawan Holdings Ltd	2008 – Present: Managing Director of Cathedral Hill Advisory LLC	2018 – Present: Director, Commercial 2011 – 2018: Deputy Director, Trade of the Company 2006 – 2011: General Manager of the Company	2008 – Present: Managing Director of Caridian Consulting Pte Ltd
Shareholding interest in the Company and its subsidiaries	Please refer to the “Directors’ Statement” section on pages 31 to 33 of the 2018 Annual Report (Financial).	Nil	Nil	Nil	Nil
Any relationship (including immediate family relationships) with any existing director, existing executive officer, the Company and/ or substantial shareholder of the Company or of any of its principal subsidiaries	Mr Mulia does not have any relationship or immediate family relationship with the Company’s existing directors or CEO. His relationships, including immediate family relationships with the Company, its substantial shareholders and principal subsidiaries are set out below: (1) In relation to the Company: Mr Mulia is the father of Trisnadi Sukur Muslim Mulia, Deputy Director of Commercial.	Nil	Nil	Nil	Nil

	Retiring pursuant to Rule 720(5) of the SGX-ST Listing Manual and Article 91 of the Constitution of the Company			Retiring pursuant to Article 97 of the Constitution of the Company	
Information as required in Appendix 7.4.1	MR MASLI MULIA Executive Chairman	MR CHNG HEE KOK Independent and Non-Executive Director	MR NICHOLAS PETER BALLAS Independent and Non-Executive Director	MR TAN MENG TOON Executive Director	MS LEE LAY ENG JULIANA Independent and Non-Executive Director
	<p>(2) In relation to its Substantial Shareholders: Mr Mulia is (a) the President Director of PT Samudera Indonesia Tbk ("PTSI"), being the controlling shareholder of the Company; (b) the President Commissioner of PT Samudera Indonesia Tangguh ("PTSIT"), being the controlling shareholder of PTSI; and (c) the President Commissioner of PT Ngrumat Bondo Utomo ("NBU"), being the ultimate holding company of the Company.</p> <p>He is the husband of Ms Chandraleika Mulia, being a Commissioner and a substantial shareholder of NBU. He is also the father of Bani Maulana Mulia, who is a Director of PTSI, PTSIT and NBU.</p> <p>(3) In relation to its Principal Subsidiaries: Mr Mulia is the father of Bani Maulana Mulia who is a Director and President Director of the Company's subsidiaries Foremost Maritime Pte Ltd and PT Samudera Shipping Services respectively.</p>				

BOARD OF DIRECTORS

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING ON 29 APRIL 2019

	Retiring pursuant to Rule 720(5) of the SGX-ST Listing Manual and Article 91 of the Constitution of the Company			Retiring pursuant to Article 97 of the Constitution of the Company	
Information as required in Appendix 7.4.1	MR MASLI MULIA Executive Chairman	MR CHNG HEE KOK Independent and Non-Executive Director	MR NICHOLAS PETER BALLAS Independent and Non-Executive Director	MR TAN MENG TOON Executive Director	MS LEE LAY ENG JULIANA Independent and Non-Executive Director
Conflict of interest (including any competing business)	Nil	Nil	Nil	Nil	Nil
Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) of the Listing Manual of the SGX-ST has been submitted to the Company	Yes	Yes	Yes	Yes	Yes
Other Principal Commitments ¹ including Directorships ²	Past Directorships (for the last 5 years), Present / Existing Directorships, and Other Principal Commitments: Please refer to page 20	Past Directorships (for the last 5 years), Present / Existing Directorships, and Other Principal Commitments: Please refer to page 24	Past Directorships (for the last 5 years), Present / Existing Directorships, and Other Principal Commitments: Please refer to page 23	Past Directorships (for the last 5 years), Present / Existing Directorships, and Other Principal Commitments: Please refer to page 22	Past Directorships (for the last 5 years), Present / Existing Directorships, and Other Principal Commitments: Please refer to page 24
Disclosures as set out in paragraphs (a) to (k) of the Appendix 7.4.1	Mr Mulia has provided a negative confirmation to each of the items (a) to (k).	Mr Chng has provided a negative confirmation to each of the items (a) to (j). As to item (k), Mr Chng was fined \$5,000 in 2007 under Section 156 the Companies Act, Cap 50 and was given a warning under section 28(B)(b) of the Prevention of Corruption Act, cap 241.	Mr Ballas has provided a negative confirmation to each of the items (a) to (k).	Mr Tan has provided a negative confirmation to each of the items (a) to (k).	Ms Juliana Lee has provided a negative confirmation to each of the items (a) to (k).

1. "Principal Commitments" has the same meaning as defined in the 2012 Code of Corporate Governance (i.e. includes all commitments which involve significant time commitment such as full-time occupation, consultancy work, committee work, non-listed company board representations and directorships and involvement in non-profit organisations. Where a director sits on the boards of non-active related corporations, those appointments should not normally be considered principal commitments).
2. Not applicable for announcements of appointment pursuant to Rule 704(9) of the Listing Manual of the SGX-ST (i.e. appointment of a person who is a relative of a director or chief executive officer or substantial shareholder of the Company to a managerial position in the Company or any of its principal subsidiaries).

SENIOR MANAGEMENT

Asmari Herry Prayitno
Executive Director and CEO



Profile of Mr Asmari Herry Prayitno can be found on page 18, Board Profile.

Lim Kee Hee
Executive Director, Business Strategic & Development



Profile of Mr Lim Kee Hee can be found on page 18, Board Profile.

Hermawan Fridiana Herman
Executive Director, Finance



Profile of Mr Hermawan Fridiana Herman can be found on page 18, Board Profile.

Tan Meng Toon
Executive Director, Commercial



Profile of Mr Tan Meng Toon can be found on page 18, Board Profile.

Trisnadi Sukur Muslim Mulia
Deputy Director, Commercial



Mr Trisnadi Sukur Muslim Mulia is the Deputy Director of the Company for commercial and business development functions of the Group. He holds a Bachelor of Planning & Design major in Construction Management and a Master of Applied Commerce major in Business Analysis and System from the University of Melbourne, Australia. He has previously held various roles in shipping and logistics businesses within the Samudera Group, being involved in operational, business development and directorship responsibilities.

Thomas Lee Thuan Aun
Deputy Director, Trade



Mr Thomas Lee Thuan Aun joined the Company in 1997. He is currently holding the position of Deputy Director and is responsible for trade performance and business development in the Regional Container Shipping business including seeking opportunities to co-operate with other shipping companies. Mr Thomas Lee graduated from the National University of Singapore in 1997 and holds a Bachelor of Science degree.

KEY MANAGEMENT PERSONEL

Mr Trisnadi Sukur Muslim Mulia. Profile can be found in the Senior Management section on page 29.

Mr Thomas Lee Thuan Aun. Profile can be found in the Senior Management section on page 29.

Mr Aditya Girinda Wardhana is the Head of Business Development of our Group. He is responsible for identifying and developing new business opportunities as well as overseeing the marketing and operational aspects of the Company. He has more than 20 years of shipping management experience and has worked in our overseas offices such as Bangkok and Dubai. He graduated with a Bachelor of Mathematics and Natural Sciences from the University of Indonesia.

Captain Chan Cheow Chan joined the Company in 1996. Currently, he holds a position of General Manager who is responsible for the Container Management business and also for Cost Control and Vendor Management. Prior to his current appointment, he was responsible for the Liner Trade and Business Development of the Company. Before joining Samudera, Captain Chan had many years of experience in various aspects of shipping business. He obtained a Certificate of Competency in Master of Foreign-Going Ship from the Singapore Marine Department in 1988.

Captain Choo Eng Chye Royce held various senior positions in the shipping industry for the past 12 years prior to joining the Company in 1999. At present, he holds the position as an Operations General Manager and is responsible for the fleet management of the Company. Captain Royce obtained a Certificate of Competency in Master of Foreign-Going Ship from Auckland Nautical Institute, New Zealand in 1986.

Mr Chan Ngok Chuin joined the Company in 2002 as MIS General Manager to oversee the management information systems of the Group. He holds a Bachelor of Science major in Computer Science and Mathematics from Brandon University, Canada and a Master of Business Administration major in Strategic Management from the Nanyang Technological University, Singapore. Mr Chan has more than 20 years of experience in the IT field such as system implementation, Portnet interfaces, designing and developing real time applications system, providing management and leadership in all computerisation projects in the Southeast Asia region, Hong Kong, Taiwan, China, Europe and America.

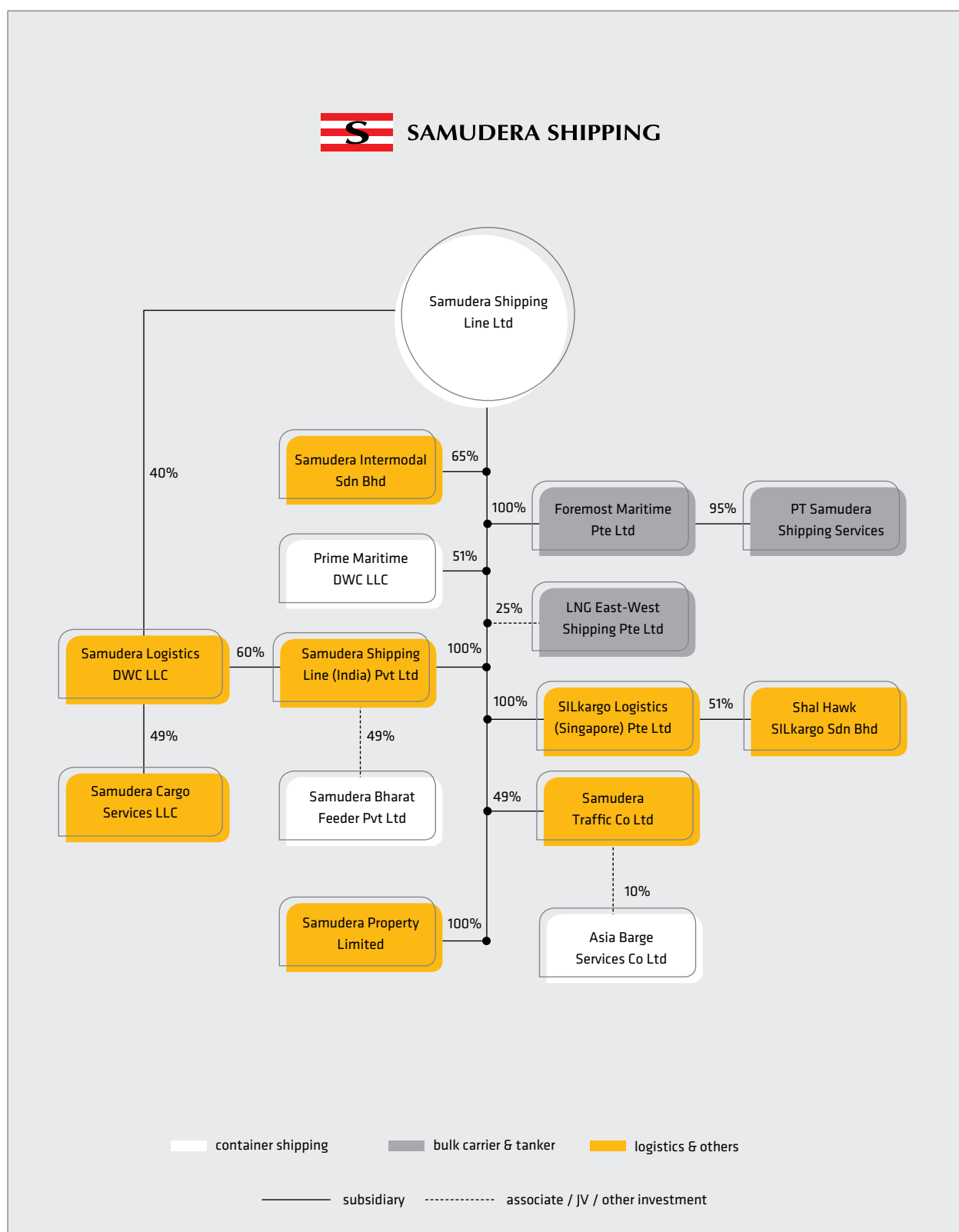
Mr Oh Kian Beng joined the Company in 1992. He holds the position of General Manager who is responsible for the Sales & Marketing as well as Customer Service functions. Prior to joining the Company, Mr Oh had many years of marketing experience in the shipping industry. He studied Sales and Marketing.

Ms Agnes Wong Pui Yee holds the position of Chief Accountant who is responsible for the Group's Finance and Accounting function as well as providing support on system development. She joined the Company in 1998, and held several positions prior to her current appointment. She is member of The Institute of Singapore Chartered Accountants (ISCA) and a fellow member of The Association of Chartered Certified Accountants (ACCA).

Ms Deborah Marlisa is our Head of Liner Department. She has international exposure and experienced in General Management, Sales and Marketing, Business Development. Prior to her current role, she had worked for many years in PT Samudera Indonesia, Tbk, and held various strategic management and directorship positions. Ms Deborah graduated with a Bachelor's degree in Public Relations from the Institute of Social and Political Sciences of Jakarta, Indonesia in 1994.

GROUP STRUCTURE

(AS AT 1 MARCH 2019)



OUR SUBSIDIARIES

SILKARGO LOGISTICS (SINGAPORE) PTE LTD (Singapore)

Hermawan Fridiana Herman, Director

SILkargo Logistics (Singapore) Pte Ltd ("SILkargo") is founded in Singapore in 1997 as one of the Group's subsidiaries specially engaged in logistics and forwarding business. SILkargo provides end to end worldwide logistics and freight-forwarding services which include air and sea transportation, custom process, shipping agency, warehouse and inland transportation for its end users.

FOREMOST MARITIME PTE LTD (Singapore)

Aditya Girindra Wardhana, Director

Established in 1995, Foremost Maritime Pte Ltd ("Foremost") is set up as part of the Group's strategy to venture into dry bulk activities. The principal activities of Foremost include owning, chartering and operating dry bulk carriers for the transportation of bulk shipping commodities in the international market.

PT SAMUDERA SHIPPING SERVICE (Indonesia)

Tarmizi Amir, Director

Through Foremost, the incorporation of PT Samudera Shipping Service ("PTSSS") in Indonesia allows the Group to enlarge its tanker activities in Indonesia. PTSSS provides specialised services such as owning and chartering of oil tankers and chemical tankers, off shore support as well as manning, operation and maintenance services. Besides, PTSSS also owns container vessels. Vessels owned by PTSSS are mainly employed either on time charter, voyage charter or contract of affreightment.

SAMUDERA INTERMODAL SDN BHD (Malaysia)

Bian Adiantoro, Director

Samudera Intermodal Sdn Bhd ("SISB"), a joint venture company between the Group and its business partner, QEL Shipping Service Sdn Bhd, was established in 2012. The primary activity of SISB is the provision of shipping agency services. SISB operates from two offices in Malaysia, namely Port Klang and Penang.

SHAL HAWK SILKARGO SDN BHD (Malaysia)

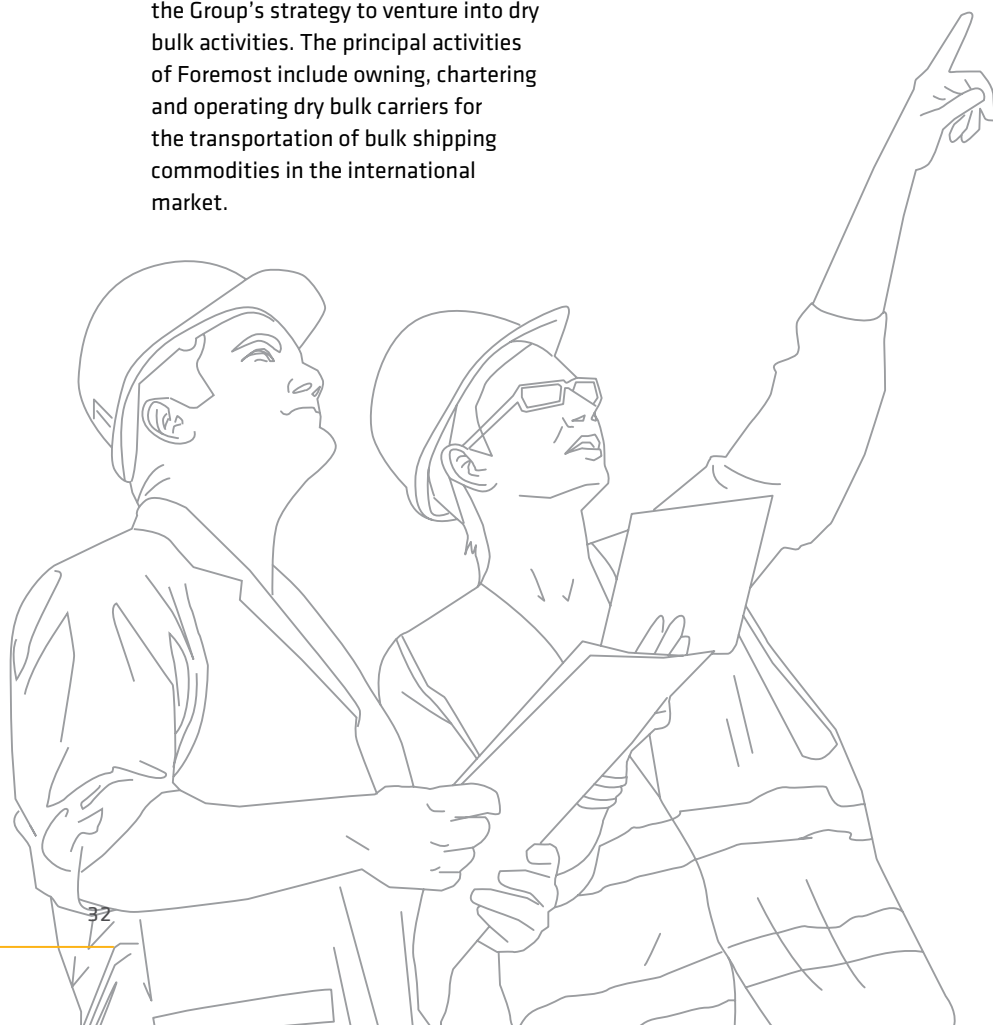
Oddy Medrian Cutasman, Director

Shal Hawk SILkargo Sdn Bhd ("SHS") is incorporated in 2017 as a joint venture company between the Group and its business partner, Shal Hawk Sdn Bhd. SHS primary engagement is in management of warehouse for general cargo, mining, oil and gas industry in the Port Klang Free Trade Zone, Malaysia.

SAMUDERA TRAFFIC CO., LTD (Thailand)

Christina Enita Hernawati, Director

Samudera Traffic Co., Ltd ("STC") was incorporated in Thailand in 2004 to provide shipping agency services to the Group. As the Group's general shipping agent, STC handles all vessel and cargo operations at various main ports in Thailand such as BKK Klongtoey port, Laem Chabang, BMT and Songkhla ports in Southern Thailand. STC enables the Group to capitalise local expertise, broaden its local customer network and marketing capabilities and experience in Thailand.



OUR ASSOCIATES

SAMUDERA SHIPPING LINE (INDIA) PVT LTD (India)

Rakesh Purshottamlal Vijay, Director

Samudera Shipping Line (India) Pvt Ltd ("SSL India") primarily engages in shipping agency business in India and provides support function to the Group's container shipping services connecting Singapore to the Indian Subcontinent and Middle East. Till date, it has presence in three major cities in India, namely Mumbai, Kolkata and Chennai and is appointed as shipping agent for several NVOCCs (non-vessel operating common carrier) in the country.

SAMUDERA LOGISTICS DWC LLC (United Arab Emirates)

Cyprianus Andriyanto, Director

Samudera Logistics DWC LLC ("Samudera Dubai") is a free zone entity set up in 2015 in Dubai, United Arab Emirates; as an extension of the Group's network to tap on the trade growth between India - Middle East market. Samudera Dubai provides reliable end to end worldwide logistics services to diverse end-users such as manufacturers, buyers, exporters and importers in the Middle East.

SAMUDERA CARGO SERVICES LLC (United Arab Emirates)

Cyprianus Andriyanto, Director

Samudera Cargo Services LLC ("SCS LLC") is a Dubai mainland entity set up in 2015 to act as local entity of the Group in Dubai, United Arab Emirates. SCS LLC provides shipping agency service, customs clearance and formalities services, warehousing, local distribution and delivery service from/to/within the United Arab Emirates.

PRIME MARITIME DWC LLC (United Arab Emirates)

Aditya Girindra Wardhana, Director

Prime Maritime ("PM") is a joint venture company between the Group and a business partner in India, registered in Dubai in 2017, in which the Company holds a majority stake. PM is the Group's vehicle to foray into the Arabian Gulf region. This is in line with the Group's goal of developing markets and expanding trade activities into new geographical areas.

SAMUDERA PROPERTY LIMITED (United Arab Emirates)

Trisnadi Sukur Muslim Mulia, Director

Samudera Property Limited ("SPL") was incorporated in 2018 in Dubai, United Arab Emirates. It is the Group's strategy to have SPL in Dubai to own office units to house its logistic business in the Middle East region.

LNG EAST-WEST SHIPPING COMPANY (SINGAPORE) PTE LIMITED (Singapore)

LNG East-West Shipping Company (Singapore) Pte Limited ("LNG-EW") is a company incorporated in Singapore and is a joint venture with Nippon Yusen Kabushiki Kaisha and JSC Sovcomflot. The principal business activity is liquefied natural gas ("LNG") transportation. Samudera Shipping Line Ltd has a direct interest of 25% in LNG-EW who owns Tangguh Towuti, a LNG carrier with capacity of 145,700 CBM, currently employed under a long-term time charter contract.

SAMUDERA BHARAT FEEDER PVT LTD (India)

Samudera Bharat Feeder Pvt Ltd ("SBF"), a joint venture company between the Group and our business partner in India, was established in 2016 to operate feeder service along the east coast of India. SBF owns an Indian Flag vessel which is being operated between Kolkata and Vizag port.

ASIA BARGE SERVICES CO LTD (Thailand)

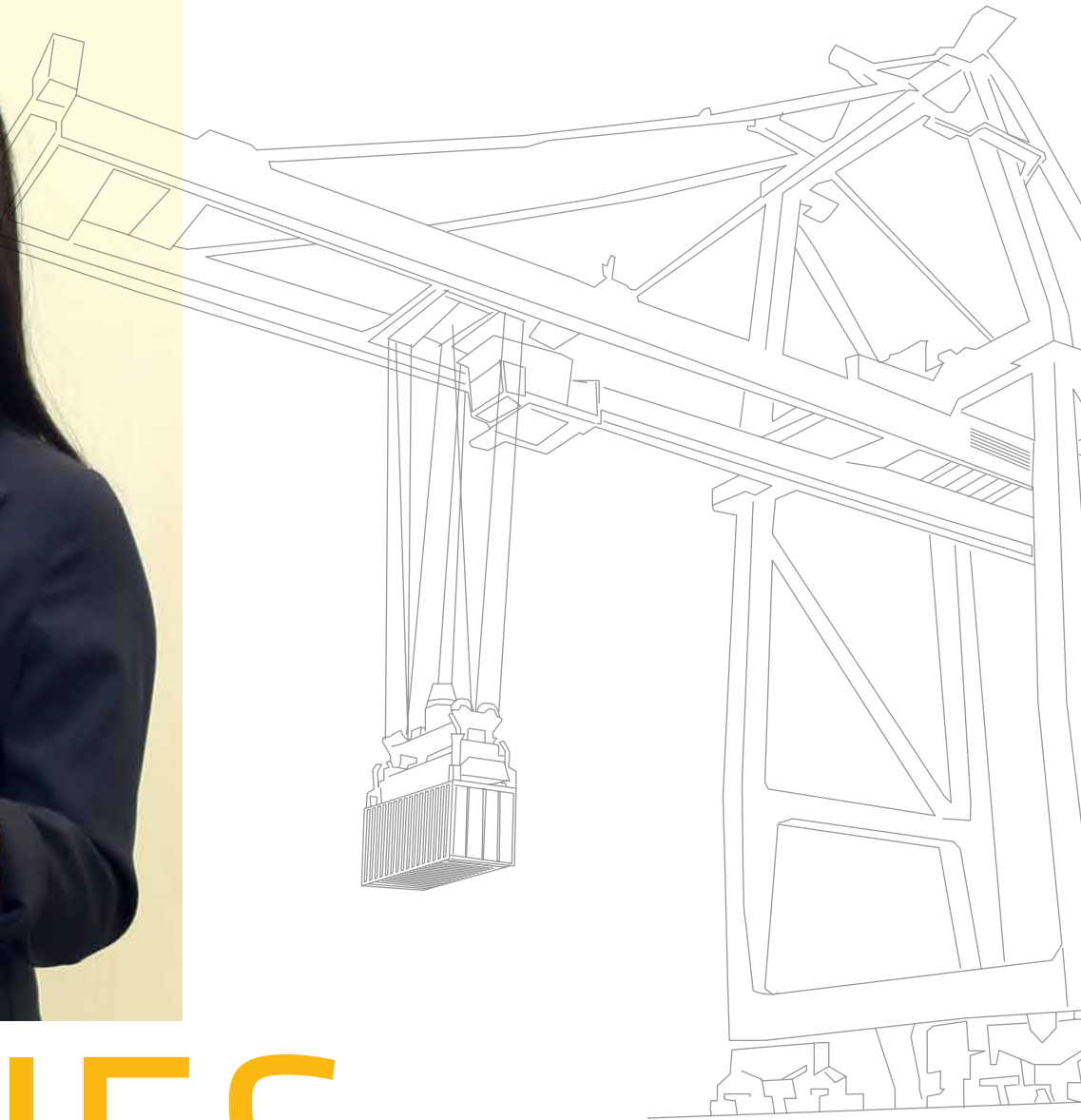
In 2016, the Group invested in an equity investment in Asia Barge Services Co Ltd ("ABS") together with our business partners in Thailand. The primary activity of ABS is to provide containerised barging service between Bangkok and Laem Chabang in Thailand.



SEIZING

OPPORTU

Developing a
diversified business
to create value



NITIES

CORPORATE SOCIAL RESPONSIBILITY

We are committed to doing our part, however small, to drive positive change in our communities. We draw on the enthusiasm of our employees to support initiatives and activities that provide for those in need. In turn, we hope our participation not only enriched the lives of those under-resourced, but our employees' too.



NTUC INCOME ECO RUN

In April 2018, our employees and their families laced up their running shoes to join over 9,000 participants from all walks of lives to run towards one collective goal: a more sustainable future. Reinforcing our pledge to be more eco-friendly, our employees were once again “Zero Waste Runners”, a special group of some 2,000 runners who have opted not to receive their finishers’ entitlements including a medal for all categories and a finisher’s tee. Many runners also opted out of getting race packs. According to an audit of the event, the organisers of the NTUC Income Eco Run saved about 1,400kg of material including metal from medals, polyester from finisher’s tees and fabric from race packs. We are proud to be part of this eco race!



Our Zero Waste champions runs towards a sustainable future



Mr Kitamura Motonobu and his wife rise to the occasion by selecting items from their home for donation



Floral murals, Ms Chua Hui Fen, brought a touch of warmth and welcome to the formerly dreary walls of Bishan Home

SINGAPORE RED CROSS

In May 2018, our colleagues gave pre-loved items a second lease of life by donating them to the Singapore Red Cross. The donated items were delivered to the SCWO to be sold at the Red Cross Thrift Shop at 15 Penang Lane. Red Cross' lifesaving mission programme such as Community FirstAid, FoodAid and ElderAid are some of the beneficiaries of the proceeds raised from the sale of the items.

BISHAN HOME FOR THE INTELLECTUALLY DISABLED

When the call came in August for volunteers to help create colourful wall murals for the residents of Bishan Home for the Intellectually Disabled, our employees responded heartily. The Bishan Home is one of the first purposefully build residential homes in Singapore for people with intellectual disabilities. The home is designed to provide a family setting with residential rooms clustered into 'neighbourhoods'. Each neighbourhood has its own shared communal living space for social interaction and recreation. Our employees brought forth their artistic flair, decorating the walls with floral-

themed murals of myriad cheery colours that added a welcoming touch to the home.

It was time to engage the residents of Bishan Home, as our employees took on the roles of befrienders. After a quick crash course in making rojak, our team began to impart the steps of making the popular local dish to residents. The experience was rewarding and our employees were delighted to enjoy the fruits of their labour with the residents.

SUSTAINABILITY REPORT

MESSAGE FROM THE CHAIRMAN

DEAR SHAREHOLDERS,

On behalf of the Board, I am pleased to present you the second Sustainability Report of Samudera Shipping Line Ltd ("Samudera"). This Sustainability Report demonstrates Samudera's steadfast progress in its sustainability journey. The report is aligned with SGX-ST Listing Rules Practice Note 7.6: "Sustainability Reporting Guide" and is prepared in accordance with Global Reporting Initiative (GRI) Standards.

The Board recognises the importance of sustainability in realising our core values of "Integrity and Professionalism". We strive to align environmental, social and governance (ESG) considerations with our operational and development strategy. Our sustainability policies and practices are developed and monitored by senior management within the Group, while the Board provides oversight and counsel on the direction.

In 2018, Samudera conducted a materiality review session to review the ESG factors that are most important to our business and our stakeholders. Through a multi-lateral discussion across different business functions within Samudera, the reviewed

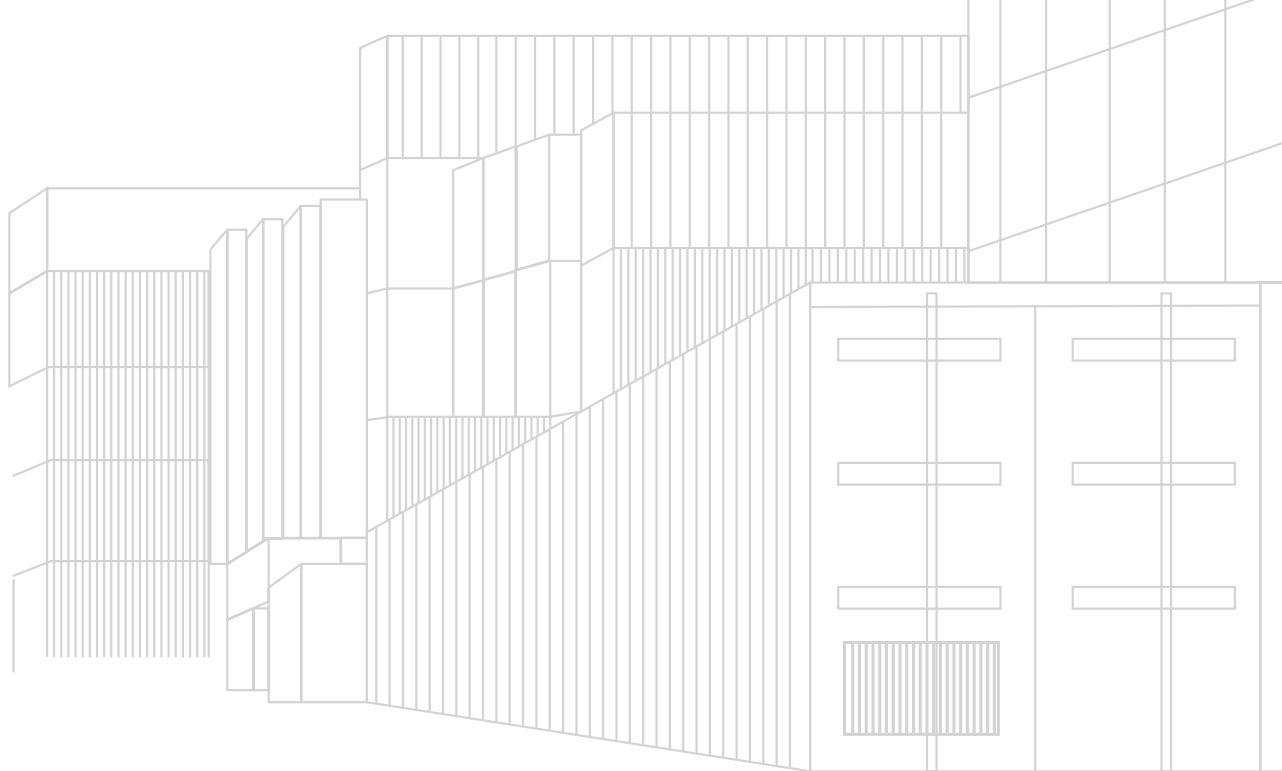
material factors' continue to underpin four main sustainability aspects. These are economic performance, environmental responsibility, workforce management and corporate governance. These material ESG factors focus our sustainability objectives and drive our sustainability endeavors. The Board oversees the management of these material ESG factors and approves the disclosure of sustainability performance and targets in this report.

Moving forward, we shall endeavor to grow our business to deliver healthy financial returns along with good ESG performance. I would like to express my sincere appreciation to our committed and driven team of employees.

Masli Mulia
Executive Chairman

1. For more information on material factors, please refer to "Materiality Review" section.





WHO WE ARE

Samudera Shipping Line Ltd and its subsidiaries ("Group") focus on three main business segments in the shipping industry, namely, Container Shipping, Bulk and Tanker, as well as Logistics and Others.

1. Container shipping: Samudera offers reliable feeder service between the central "hub" port in Singapore and smaller size "spoke" ports in the region. The Group connects ports across a wide geographical range, spanning from Southeast Asia, the Indian Subcontinent, the Far East and the Middle East.
2. Bulk and Tanker: Samudera's fleet of bulk carriers and tankers are chartered out for the transportation of dry or liquid cargo.
3. Logistics and Others: Samudera provides agency services, forwarding, warehousing as well as general logistics services.

Samudera is listed on the Mainboard of Singapore Exchange Securities Trading Limited. For more corporate information, kindly refer to the relevant sections within this Annual Report.

ABOUT THIS REPORT

This Sustainability Report covers Samudera's sustainability practices and performance from 1 January to 31 December 2018 ("FY2018"). The report aligns with the requirements of SGX-ST Listing Rules Practice Note 7.6: "Sustainability Reporting Guide". The report is prepared in accordance with the Global Reporting Initiative (GRI) Standards: Core option. GRI Standards are used as the reporting framework because it represents one of the most commonly used international practice guides on sustainability reporting. Please refer to page 48 - 50 for the GRI Content Index. No external assurance has been sought for this report.

We welcome your feedback to help us improve our sustainability practices and reporting. Please forward your feedback or enquiries to sustainability@samudera.id or (65) 6430 1687.



SUSTAINABILITY REPORT

ABOUT THIS REPORT

REPORTING SCOPE

The ESG policies, practices and performance disclosed in the Sustainability Report² relate to the listed entity, Samudera Shipping Line Ltd and its six container vessels, as well as two of Samudera's key subsidiaries in Singapore, Foremost Maritime Pte Ltd ("Foremost") and SILkargo Logistics (Singapore) Pte Ltd ("SILkargo"). Foremost principally engages in the transportation of dry-bulk commodities and owns two bulk carrier vessels, while SILkargo specialises in logistics and forwarding business. Samudera consistently practices the same high level of business ethics across all its operations. Going forward, we will continue to review our reporting scope in consideration of encompassing other subsidiaries and geographic areas.

MATERIALITY REVIEW

In 2017, Samudera conducted its first formal ESG materiality assessment. This exercise identified six material ESG factors based on their impact on the business and their concern to stakeholders. In 2018, we reviewed our material ESG factors and came to the conclusion that the ESG factors chosen last year were still relevant in 2018. Therefore, we continue to focus on these factors for our sustainability endeavors and sustainability reporting with minor rearrangements (as shown by footnote 3). Our material ESG factors are mapped into four broad sustainability aspects as shown in the table below.

Sustainability aspect	Material ESG factor
Economic Performance	1. Generating economic value
Environmental Responsibilities	2. Strengthening environmental controls
Workforce Management	3. Providing safe working conditions ³ 4. Investing in employee development
Corporate Governance	5. Maintaining a strong compliance record

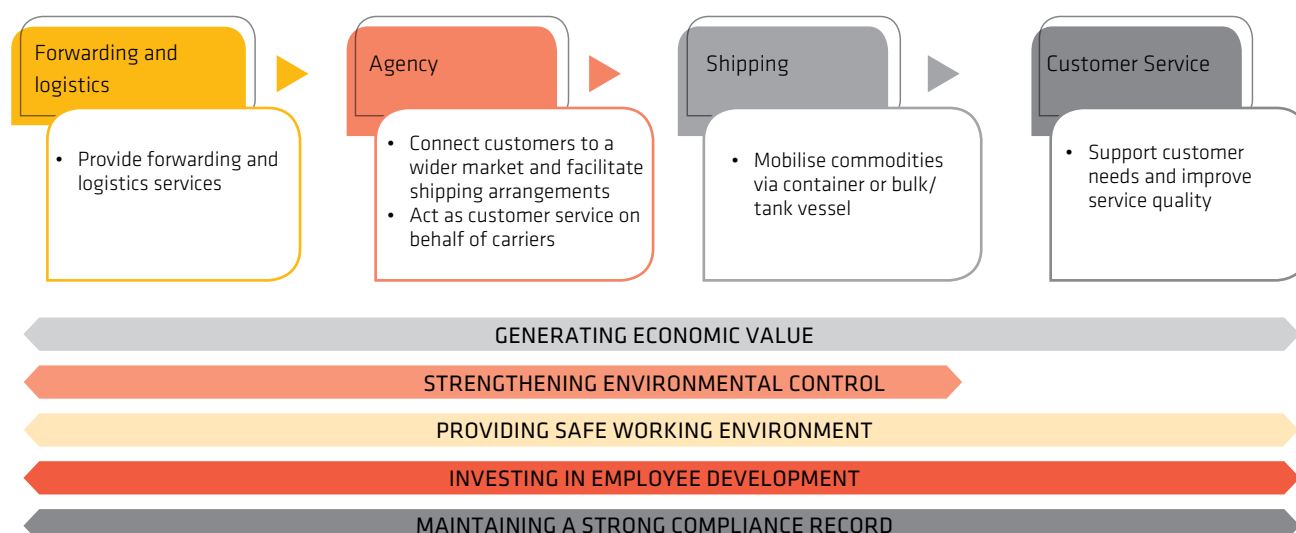
SUSTAINABILITY ACROSS OUR VALUE CHAIN

With a global shipping network, Samudera has an extended value chain of activities. To create synergy in our sustainability undertakings, we proactively engage a mix of stakeholders, including our suppliers, employees, customers and port authorities, at each stage of our activities.

2. Except the "Generating economic value" section, which covers Samudera Shipping Line Ltd and all its subsidiaries, following the same scope as the "Financial Statement" section in this Annual Report.

3. "Providing safe working conditions" summaries the following two material factors from Sustainability Report 2017, "strengthening the transport by sea" and "providing safe conditions during cargo handling operations"

The diagram below shows the materiality boundaries of each of our material factors in our value chain.



To create a collaborative experience, stakeholder engagement is important. It helps us to understand the key concerns of our stakeholders and brings insights on our approach to material sustainability issues. At the same time, through engagement and communication, we can raise awareness and cultivate a stronger sense of ownership regarding sustainability, garnering support from our stakeholders. The following table identifies our key stakeholders and shows how they are engaged.

Key Stakeholders	Key Topics of Concern	Engagement Methods	Frequency of Engagement
Investors and shareholders	<ul style="list-style-type: none"> • Business operations and performance • Business strategy and outlook 	<ul style="list-style-type: none"> • Release of financial results and other relevant disclosures through SGXNet and Samudera's website • Annual General Meeting • Meeting with investors and stock analysts 	<ul style="list-style-type: none"> • Throughout the year • Once a year • Throughout the year
Employees	<ul style="list-style-type: none"> • Benefits and compensation • Workplace safety and well-being • Career development and progression • Employee-management relationship 	<ul style="list-style-type: none"> • Management meeting • Social and team building activities • Safety training • In-house and external trainings • Performance feedback and review 	<ul style="list-style-type: none"> • Throughout the year • Throughout the year • Throughout the year • Throughout the year • Once a year
Port authorities	<ul style="list-style-type: none"> • Compliance with laws and regulations 	<ul style="list-style-type: none"> • Compliance surveillance and monitoring 	<ul style="list-style-type: none"> • Throughout the year
Customers	<ul style="list-style-type: none"> • Reliability and quality of services • Environmental and social impacts of services 	<ul style="list-style-type: none"> • Feedback via website & email • Customer meetings 	<ul style="list-style-type: none"> • Throughout the year • Throughout the year
Business partners	<ul style="list-style-type: none"> • Safety and environmental practices • Transparent cooperation with integrity • Mutual growth 	<ul style="list-style-type: none"> • Business partners meetings 	<ul style="list-style-type: none"> • Throughout the year
Local community	<ul style="list-style-type: none"> • Environmental impacts • Social contributions 	<ul style="list-style-type: none"> • CSR activities • Facilitation of trade and business through shipping services 	<ul style="list-style-type: none"> • Throughout the year • Throughout the year

GENERATING ECONOMIC VALUE

Performance Indicator	Performance in 2018	Target for 2019
Revenue	USD422 million	Continue to leverage on our extensive network and high-level of professionalism to provide the key connections for the region and beyond

Since its incorporation in 1993, Samudera has established itself as a reliable and trustworthy regional leader in the shipping industry. Positioned as a well-established regional container shipping service provider, Samudera provides end-to-end solution to the transportation of cargos.

SUSTAINABILITY REPORT

We take pride in our nimble decision making, high service quality and strong network. These qualities have successfully helped us to navigate through turbulent market conditions in the previous years. On top of financial resilience, we also actively tap on new opportunities for growth. Our strategic expansion into the logistics business presents potentials for revenue diversification and future growth. While we continue to strengthen our current operations, we also strive to increase our presence beyond the region by venturing into new international markets. In 2018, we continue to grow our revenue from USD385 million in 2017 to USD 422 million. Our net profit remains strong at USD 7.7 million. Details of the financial performance in 2018 can be found in the Financial Statement section of this Annual Report.

Beyond its direct economic contribution to employees and shareholders, Samudera facilitates trade and creates business opportunities for the broader community. Going forward, we will continue to leverage on our extensive network and high-level of professionalism to provide the key connections for the region and beyond.

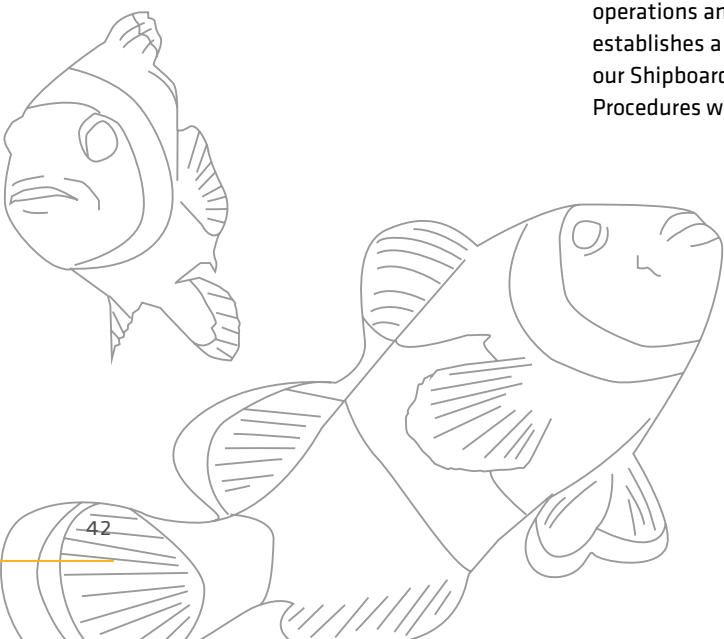
STRENGTHENING ENVIRONMENTAL CONTROLS

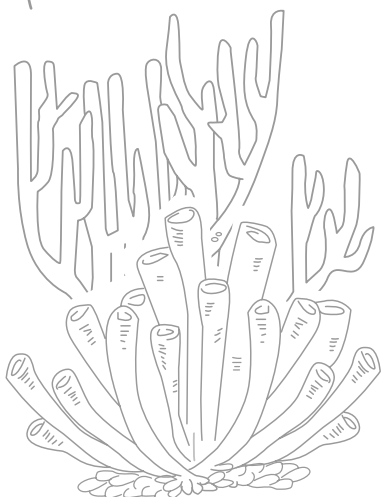
Performance Indicator	Performance in 2018	Target for 2019
Compliance with applicable regulations regarding oil spillage	100% 2018 Target achieved	Maintain 100% vessel-compliance rate for oil spill regulations
Number of oil spill incidents	0 2018 Target achieved	Maintain zero oil spill incidents.

In our operation, Samudera transports various chemical, oils and industrial compounds. We acknowledge the potential risks of environmental pollution if these compounds are accidentally spilled into the surrounding environment. Committed to protecting the natural environment, we strive to strengthen our environmental controls to minimise our pollution risks.

For this purpose, we have established an Environmental Management System (EMS). The EMS guides our ship managers and crew to monitor, evaluate and take corrective actions related to environmental issues. Based on a sound understanding of our operations and the environmental concerns within the maritime industry, the EMS establishes a comprehensive set of Standard Operating Procedures (SOPs) as part of our Shipboard Procedure Manual (SPM). For example, our Marine Pollution Prevention Procedures within SPM covers a range of topics related to pollution control, including:

- ballast water management
- prevention of pollution by oil
- control of pollution by noxious liquid in bulk
- control of pollution by harmful substances carried in packaged form
- prevention of pollution by sewage and garbage
- prevention of air pollution and noise from ship
- prevention of pollution by anti-fouling paint





In particular, we place strong emphasis on oil spill management, as oil spills can potentially have severe environmental and public health consequences. Oil spills management includes hiring of competent crew members and providing them with adequate training and equipment. On top of the Marine Pollution Prevention Procedures mentioned above, we also have a specialised policy document, Bunker and Oil Transfer Procedures, to establish the SOPs on the loading, discharge and internal transfer of oils, such as cargo oil, bunker fuel oil and lubricating oil. All procedures related to oil transfer are supervised by a qualified Chief Engineer to provide guidance and ensure SOPs are strictly adhered to. Moreover, our equipment is inspected and maintained regularly to reduce the possibility of spills due to machine malfunction. Any defects are reported immediately to ensure prompt rectification.

Furthermore, we extend our commitment to prevent oil spills to our value chain. We have in place a stringent screening process to select responsible bunker suppliers. We also extended incident management training to all partners across our owned and chartered vessels.

We have established contingency plans to deal with emergency situations such as collisions, grounding and machine failures which may result in oil spills. Every vessel is equipped with the necessary pollution prevention procedures to contain damage to the minimal. Our crew also undergoes frequent oil spill drills to stay prepared for potential crises. All our vessels are covered under the Civil Liability Convention (CLC) Bunker Certificate, which provides us with the financial insurance to cover the liability of any potential pollution damage.

We are proud to announce that in 2018 we have achieved our target for the year of zero incidents involving oil spills and 100% of our vessels were in compliance with applicable regulation on oil spillage. In the coming year, we aim to maintain a zero vessel incident record involving oil spill and a 100% vessel-compliance rate for oil spill regulations.

PROVIDING SAFE WORKING CONDITIONS

Performance Indicator	Performance in 2018	Target for 2019
Number of significant* incidents involving dangerous goods	0 2018 Target achieved	Maintain zero significant workplace accidents, including incidents involving dangerous goods
Workplace fatalities	0	
Workplace injuries	0	

* Significant incidents refer to accidents which resulted in personal injury

SUSTAINABILITY REPORT

Due to the nature of our business, some of our employees are exposed to certain levels of occupational health and safety (OHS) risks in their work. As a responsible employer, Samudera is committed to providing a safe and healthy environment for its employees.

The Company continuously identifies potential safety hazards and implements precautions to eliminate or reduce those risks. To formalise our management approach, we have set up an OHS management framework. OHS trainings are provided to all relevant employees on a regular basis. As part of our monitoring effort, we conduct annual reviews on ship management to assess compliance with the Group's safety policies and procedures. Any findings will be followed up thoroughly to ensure the necessary corrective actions are put in place.

One particular focus of our OHS management is the safe handling of dangerous goods. The consequences of mishandling dangerous goods can be severe, posing threats to worker's safety and the surrounding environment. In addition, incidents involving the mishandling of dangerous goods can also result in legislative fines or sanctions, bringing financial and reputational loss.

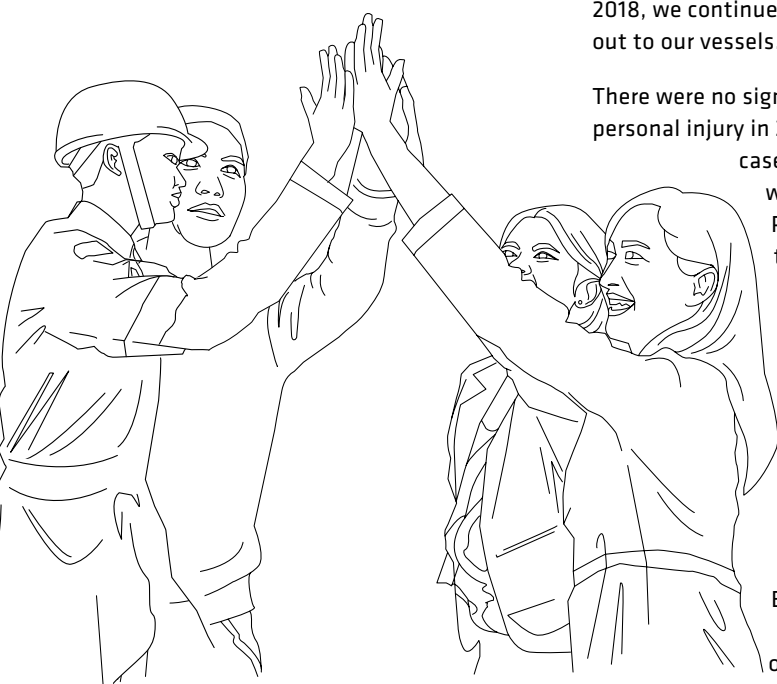
We have established SOPs to achieve the safe stowage of dangerous goods. The potential dangers are properly signposted and corresponding emergency plans are formulated and communicated. We have also set up a flowchart to guide our employee through decision makings with regard to dangerous goods, in compliance with relevant laws and regulations.

4. A MSDS is a document that contains information on the potential hazards (health, fire, reactivity and environmental) of the chemical product and how to work safely with the chemical product.

We strive to continuously enhance our management for dangerous goods. In 2017, we began to develop a computerised software programme which would improve the control for dangerous goods and avoid the risk of human error. The new system will alert the ship stowage planner when dangerous goods are not properly stowed, so that the planner can take corrective actions. Throughout 2018, we continue to work on and fine tune this system to prepare for rolling it out to our vessels.

There were no significant incidents involving dangerous goods which resulted in personal injury in 2018, achieving our target for the year. However, there was one case of near-miss incident onboard one of our chartered vessels when loading dangerous goods (Organic Peroxide) at PSA Pasir Panjang terminal. The cargo in one of the containers was found to be leaking by crew during routine check. The accident was rectified immediately by the crew in collaboration with PSA. To prevent similar happenings in the future, we have further tightened our safety controls to execute more vigorous examinations on dangerous goods of high safety hazards. We also put in place a safety checklist to require Material Safety Data Sheets⁴ (MSDS) to be submitted prior to approval of loading cargo onboard. In 2019, we target to maintain zero significant workplace accidents, including incidents involving dangerous goods.

Beyond workplace safety, Samudera is also committed to promoting employee health and wellbeing. We also ensure our ship managers and crew follow procedures that have



been established. For instance, the crew were educated on the health impacts of inhaling paint smell. Thus, to prevent the presence of a paint smell during any maintenance activities which involve paintings, the crew would make sure there should be sufficient ventilation within the area, by keeping the doors and windows opened.

As well as protecting their health, we strive to help employees to reduce stress levels and promote work-life balance. Some examples of our wellness programmes in 2018 include:

- Provision of fitness equipment such as stationery bicycles onboard our vessels
- Weekly hygiene checks on cabin and accommodation
- Offering complimentary medical check-ups for seafarers
- Organising group sporting activities, such as jogging and football sessions
- Encouraging employee to take part in the Health for Life in Singapore (HELIOS) Study, which offers comprehensive health screenings to participants for chronic disease research
- Encouraging employee to participate the National Step Challenge initiated by Health Promotion Board, to promote a more active lifestyle

INVESTING IN EMPLOYEE DEVELOPMENT

Performance Indicator	Performance in 2018	Target for 2019
Provision of programs for upgrading employee skills	<ul style="list-style-type: none"> • See our various programs below • 2018 target of more than 3 hours of training per employee per year achieved 	Maintain a diverse and relevant training programme in our efforts to broaden and deepen the knowledge and experience of our employees

Grooming competent and motivated employees is key to our long-term success. We also believe in growing our employees personally and professionally in support of their life aspirations. Therefore, Samudera offers its employees training opportunities and career development programmes to build up their functional and core competencies. This helps Samudera to develop the essential capacities for growth.

Employees are encouraged to pursue training opportunities such as certified skills training programmes, industry seminar and conference, as well as courses to attain professional qualifications. Financial sponsorship and leave are granted for eligible courses. For example, Samudera has sent employees from the IT

SUSTAINABILITY REPORT

department for Ethical Hacker Course (EHC), a qualification programme to enable IT professionals to assess the security postures by looking for weaknesses and vulnerabilities in target systems, using the same knowledge and tools as a malicious hacker, but in a lawful and legitimate manner. The programme equipped our employees with the most updated domain knowledge and allowed Samudera to strengthen its IT security. More examples of training programmes offered in 2018 are illustrated in the table below. In the coming year, we will maintain a diverse and relevant training programme in our efforts to broaden and deepen the knowledge and experience of our employees.

Aspect	Training topic
Orientation	<ul style="list-style-type: none"> • New Employee Orientation
Specialised training	<ul style="list-style-type: none"> • Container Management • International Ship and Port Facility Security (ISPS) Code • Familiarisation with New Build Ship
Information technology	<ul style="list-style-type: none"> • Electronic Chart Display and Information System (ECDIS) Type Specific Training • Nautical System Version 5 • Bellerophon Maritime • Certified Ethical Hacker • Cisco Networking • Paymaster Payroll Module • G-suite User
Occupational health and safety	<ul style="list-style-type: none"> • Safety management system • Safety Briefing and Discussion on Dangerous Goods • International Maritime Dangerous Goods Code
Governance	<ul style="list-style-type: none"> • Director Fundamental • Corporate Governance Briefing Session • Risk Management and Risk Assessment • Sustainability Reporting • Maritime Labour Convention • ISO140001 Environmental Management System (EMS)
Others	<ul style="list-style-type: none"> • Communication skills

Our Human Resources Department (HR) tracks and monitors the training records of employees. For external courses, employees are required to submit handouts or study materials to HR for review. If the materials are found relevant for other employees, they will be kept in the library for future reference. In 2018, our average training hours for our employees exceeded our target of 3 hours set for 2018. Going forward, we will focus on adequate and quality training to equip our employees with the relevant knowledge and to upkeep their mindset on new development to improve on work productivity. To support long-term career development, Samudera conducts annual performance and salary review for employees. The review communicates employee performances, identifies development needs and helps employees to progress steadily towards their career goals. In 2018, 100 % of employees have received a performance review from their supervisors.

MAINTAINING A STRONG COMPLIANCE RECORD

Performance Indicator	Performance in 2018	Target for 2019
Number of incidents of non-compliance with laws and regulations which resulted in significant fines or non-monetary sanctions	0 2018 Target achieved	Maintain zero incidents of non-compliance with laws and regulations which resulted in significant ⁵ fines or non-monetary sanctions

We strongly believe that our ability to maintain a strong compliance record directly translates into the long-lasting trust of our stakeholders. We continue to strengthen our internal controls and risk management to adhere to relevant laws and regulations. We recognise that strong corporate governance brings about greater transparency, accountability and integrity, which are vital for the long-term value creation of Samudera.

Samudera does not condone any form of corruption or fraudulent behaviour. Our Employee Handbook provides clear guidance on anti-corruption and anti-bribery policies. Employees are informed about our whistle blowing channels, which allows employees to report any suspected unethical or illegal practices without the fear of reprisal. Any received report will be discussed, evaluated and documented in the quarterly Audit Committee meeting. In 2018, there were zero whistle blowing reports.

Samudera actively identifies and manages its compliance risks across many relevant topics, including labour rights, safety practices, prevention of environmental pollution, licensing requirements, port clearance requirements, taxation as well as listing rules. Our management, risk management and internal audit team monitors changes to the applicable laws and regulations and ensure our internal governance controls stay relevant. We also provide training to our directors and selected employees to update them on significant new areas of law.

In 2018, there was zero incidents of non-compliance which resulted in significant fines or non-monetary sanctions. Going forward, we will continue to exercise strong governance and target to maintain zero incidents of non-compliance with laws and regulations which result in significant fines or non-monetary sanctions in 2019.

5. Significant cases are those resulting in a court case, imprisonment or fine above S\$100,000

GRI CONTENT INDEX

This report has been prepared in accordance to GRI Standards: Core option.

GENERAL DISCLOSURES

Organizational Profile

102 – 1	Name of the organization	Annual Report page 2
102 – 2	Activities, brands, products, and services	Annual Report page 5
102 – 3	Location of headquarters	Annual Report page 5
102 – 4	Location of operations	Annual Report pages 8 – 9
102 – 5	Ownership and legal form	Annual Report (Financial) pages 146 – 147
102 – 6	Markets served	Annual Report pages 8 – 9
102 – 7	Scale of the organization	Annual Report page 31
102 – 8	Information on employees and other workers	No significant portion of Samudera's activities are performed by workers who are not employees.
102 – 9	Supply chain	Annual Report page 5
102 – 10	Significant changes to the organization and its supply chain	No significant changes to the structure, ownership, supply chain occurred during the financial year.
102 – 11	Precautionary principle or approach	Samudera does not explicitly refer to the precautionary approach or principle in its Risk Management Framework
102 – 12	External initiatives	Annual Report pages 6 – 7
102 – 13	Membership of associations	Samudera is member of various professional associations, however it is not stated in the Annual Report.

Strategy

102 – 14	Statement from senior decision-maker	Annual Report pages 12 – 15
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Ethics and Integrity

102 – 16	Values, principles, standards, and norms of behavior	Annual Report page 4
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Governance

102 – 18	Governance structure	Annual Report pages 18 – 30
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Stakeholder Engagement		
102 – 40	List of stakeholder groups	Annual Report page 41
102 – 41	Collective bargaining agreements	There are no collective bargaining agreements in place.
102 – 42	Identifying and selecting stakeholders	Annual Report page 41
102 – 43	Approach to stakeholder engagement	Annual Report page 41
102 – 44	Key topics and concerns raised	Annual Report page 41
Reporting Practices		
102 – 45	Entities included in the consolidated financial statements	Annual Report (Financial) pages 104 – 109
102 – 46	Defining report content and topic Boundaries	Annual Report page 40
102 – 47	List of material topics	Annual Report page 41 – 47
102 – 48	Restatements of information	There is no restatement of information.
102 – 49	Changes in reporting	None
102 – 50	Reporting period	1 January to 31 December 2018
102 – 51	Date of most recent report	March 2018
102 – 52	Reporting cycle	Every 12 month
102 – 53	Contact point for questions regarding the report	sustainability@samudera.id or (65) 6430 1687
102 – 54	Claims of reporting in accordance with the GRI Standards	Annual Report page 40
102 – 55	GRI content index	Annual Report pages 48 – 50
102 – 56	External assurance	External assurance was not sought for this report

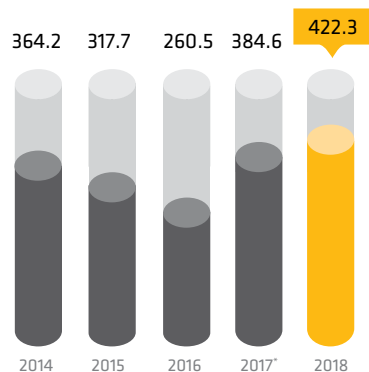
GRI CONTENT INDEX

This report has been prepared in accordance to GRI Standards: Core option.

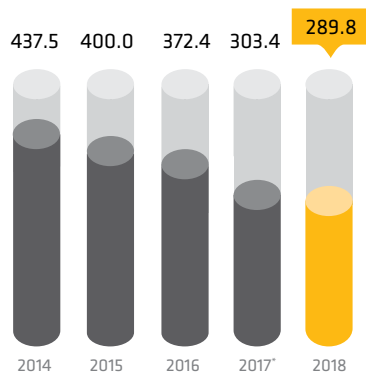
MATERIAL TOPICS		
Economic Performance		
103 – 1	Explanation of the material topic and its Boundary	Annual Report page 41
103 – 2	The management approach and its components	Annual Report page 41
103 – 3	Evaluation of the management approach	Annual Report page 41
201 – 1	Direct economic value generated and distributed	Annual Report page 41
Environmental Compliance		
103 – 1	Explanation of the material topic and its Boundary	Annual Report pages 42 – 43
103 – 2	The management approach and its components	Annual Report pages 42 – 43
103 – 3	Evaluation of the management approach	Annual Report pages 42 – 43
307 – 1	Non-compliance with environmental laws and regulations	Annual Report pages 42 – 43
Training and Education		
103 – 1	Explanation of the material topic and its Boundary	Annual Report pages 45 – 46
103 – 2	The management approach and its components	Annual Report pages 45 – 46
103 – 3	Evaluation of the management approach	Annual Report pages 45 – 46
404 – 1	Average hours of training per employee per year	Annual Report pages 45 – 46
404 – 2	Percentage of employees receiving regular performance and career development reviews	Annual Report pages 45 – 46
Occupational Health and Safety		
103 – 1	Explanation of the material topic and its Boundary	Annual Report pages 43 – 45
103 – 2	The management approach and its components	Annual Report pages 43 – 45
103 – 3	Evaluation of the management approach	Annual Report pages 43 – 45
403 – 2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Annual Report pages 43 – 45 Rate of injury, absentee rate, lost day rate and occupational disease rate are not disclosed due to unavailability of data.
Socio-economic Compliance		
103 – 1	Explanation of the material topic and its Boundary	Annual Report page 47
103 – 2	The management approach and its components	Annual Report page 47
103 – 3	Evaluation of the management approach	Annual Report page 47
419 – 2	No significant case on non-compliance with laws and regulations	Annual Report page 47

FINANCIAL HIGHLIGHTS

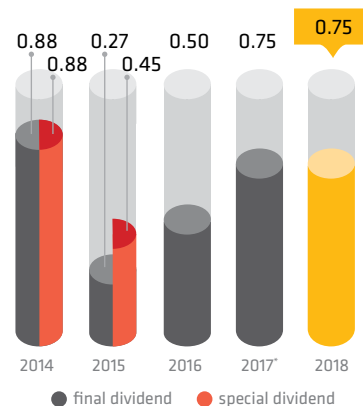
turnover (US\$m)



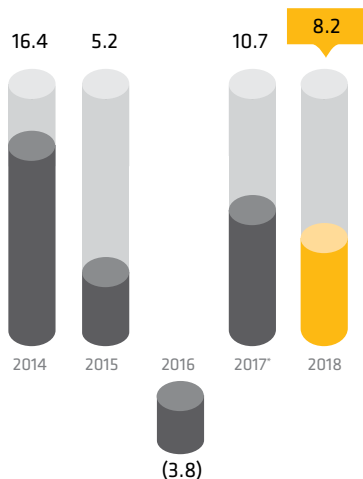
total assets (US\$m)



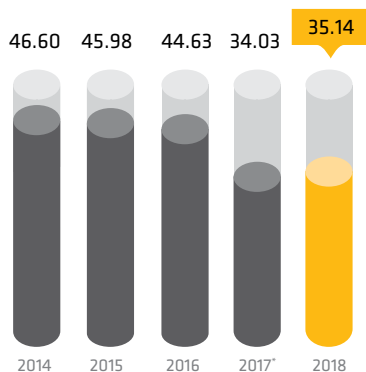
dividend per share (SG cents)



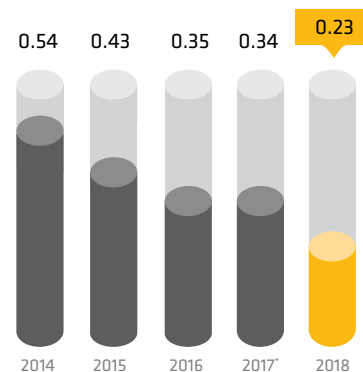
profit (loss) before tax (US\$m)



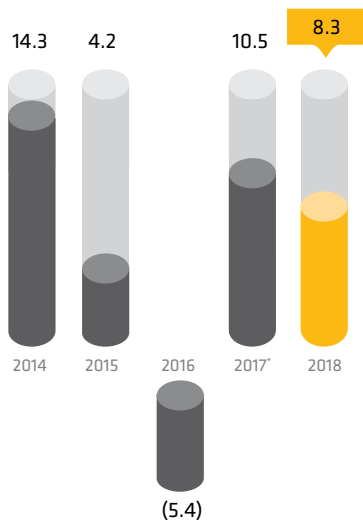
net asset value per share (US cents)



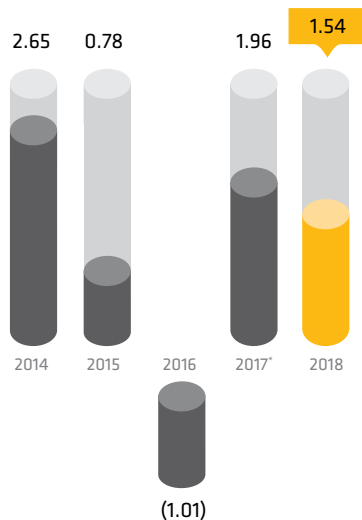
gearing ratio (times)



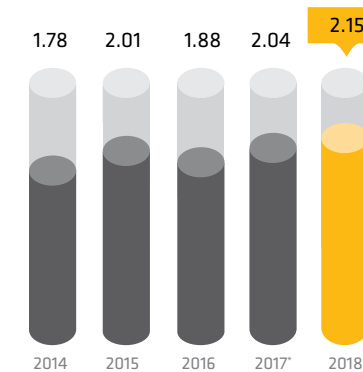
profit (loss) attributable to the owners of the Company (US\$m)



earnings per share (US cents)



current ratio (times)



* 2017 Restated

CORPORATE INFORMATION

BOARD OF DIRECTORS

Executive

Masli Mulia (Chairman)
Asmari Herry Prayitno (Chief Executive Officer)
Hermawan Fridiana Herman
Tan Meng Toon
Lim Kee Hee

Independent & Non-Executive

Quah Ban Huat (Lead Independent)
Chng Hee Kok
Nicholas Peter Ballas
Ng Chee Keong
Lee Lay Eng Juliana

AUDIT COMMITTEE

Quah Ban Huat (Chairman)
Chng Hee Kok
Nicholas Peter Ballas
Ng Chee Keong
Lee Lay Eng Juliana

NOMINATING COMMITTEE

Ng Chee Keong (Chairman)
Chng Hee Kok
Quah Ban Huat
Nicholas Peter Ballas
Masli Mulia
Lee Lay Eng Juliana

REMUNERATION COMMITTEE

Chng Hee Kok (Chairman)
Quah Ban Huat
Nicholas Peter Ballas
Ng Chee Keong
Lee Lay Eng Juliana

SECRETARY

Gwendolin Lee Soo Fern

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Singapore 048580
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Fax: (65) 6403 1889

SHARE REGISTRAR

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50 Raffles Place, #32-01, Singapore Land Tower.
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Tel: (65) 6536 5355
Fax: (65) 6438 8710

AUDITORS

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Certified Public Accountants
6 Shenton Way #33-00
OUE Downtown 2
Singapore 068809

Partner-in-charge
Shariq Barmaky
(Appointed with effect from Financial Year 2015)

PRINCIPAL BANKERS

BNP Paribas
10 Collyer Quay #33-01
Ocean Financial Centre
Singapore 049315

Maybank
2 Battery Road
Maybank Tower
Singapore 049907

PT Bank Mandiri (Persero) Tbk, Singapore branch
12 Marina View #19-01
Asia Square Tower 2
Singapore 018961

Citibank N.A. Singapore
8 Marina View #21-01
Asia Square Tower 1
Singapore 018960

United Overseas Bank Limited
1 Raffles Place #23-61
One Raffles Place Tower 2
Singapore 048616

2018

ANNUAL REPORT

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