

SAMUDERA SHIPPING LINE LTD
(Incorporated in the Republic of Singapore)
Company Registration Number: 199308462C

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the Company will be held at M Hotel, 81 Anson Road, Singapore 079908, Function Room Anson III, Level 2 on 29 April 2009 at 10.30am or soon thereafter following the conclusion of the Annual General Meeting of the Company to be held at 10.00am on the same day and at the same place for the purpose of considering and, if thought fit, passing, with or without modifications, the following ordinary resolution:

Resolution: Ordinary Resolution
The Proposed Renewal of the Share Buy-Back Mandate

THAT:

(a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**"), the Directors of the Company be and are hereby authorised to exercise all the powers of the Company to purchase or otherwise acquire issued shares in the capital of the Company ("**Shares**") not exceeding in aggregate the Maximum Percentage (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of: -

- (i) market purchase(s) on the Singapore Exchange Securities Trading Limited ("**SGX-ST**"); and/or
- (ii) off-market purchase(s) (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Buy-Back Mandate**");

(b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy-Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of:

- (i) the date on which the Next Annual General Meeting of the Company is held; and
- (ii) the date by which the next Annual General Meeting of the Company is required by law to be held;

(c) in this Resolution:

"**Maximum Percentage**" means that number of issued Shares representing 10 per cent of the issued ordinary share capital of the Company as at the date of the passing of this Resolution; and

"Maximum Price" in relation to a Share to be purchased or acquired, means the purchase price (excluding related brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) which shall not be more than:

- (i) in the case of a market purchases of a Share, 5% above the average of the closing market prices of the Shares over the last five market days on which transactions in the Shares were recorded before the day of the market purchase by the Company, and deemed to be adjusted, in accordance with the Listing Manual of the SGX-ST, for any corporate action that occurs after the relevant five-day period; and
 - (ii) in the case of an off-market purchase of a Share, 20% above the average of the closing market prices of the Shares over the last five market days on which transactions in the Shares were recorded before the date on which the Company makes an announcement of an offer under the off-market purchase scheme, stating therein the purchase price and the relevant terms of the equal access scheme for effecting the off-market purchase, and deemed to be adjusted, in accordance with the Listing Manual of the SGX-ST, for any corporate action that occurs after the relevant five-day period; and
- (d) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.

By Order of the Board

Ms Caroline Yeo Poh Noi
Company Secretary
Singapore, 13 April 2009

Notes: -

- (1) *A member entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint a proxy to attend and vote in his stead. A member, which is a corporation, is entitled to appoint its authorised representative or proxy to vote on its behalf.*
- (2) *A proxy need not be a member of the Company.*
- (3) *The instrument appointing a proxy must be deposited at the registered office of the Company at 6 Raffles Quay #25-01, Singapore 048580, not less than 48 hours before the time appointed for the Extraordinary General Meeting.*
- (4) *The Company intends to use internal sources of funds to finance the purchase of Shares pursuant to the proposed Share Buy-Back Mandate. The amount of financing required for the Company to purchase its Shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice as these will depend on the number of Shares purchased and the price at which such Shares were purchased.*

Based on the existing number of issued shares of the Company as at the Latest Practicable Date, the purchase by the Company of 10 per cent of its issued Shares will result in the purchase of 53,913,119 Shares.

In the case of market purchases by the Company and assuming that the Company purchases 53,913,119 Shares at the Maximum Price of 15.75 cents for one Share (being the price equivalent to 5% above the average of the closing market prices of the Shares over the last five market days on which transactions were recorded preceding the Latest Practicable Date), the maximum amount of funds required for the purchase of the 53,913,119 Shares is \$8,491,316 or equivalent to USD5,513,842.

The financial effects of the purchase of such Shares by the Company pursuant to the proposed Share Buy-Back Mandate based on the audited accounts of the Company and its subsidiaries for the financial year ended 31 December 2008 and the above assumptions, are set out in paragraph 2.5 of the Circular to Shareholders dated 13 April 2009.