

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

**RESPONSE TO QUERY FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED
("SGX-ST") ON THE COMPANY'S ANNUAL REPORT 2014**

The Board of Directors (the "Board") of Samudera Shipping Line Ltd (the "Company") wishes to provide the following clarification in response to SGX-ST's query on 24 April 2015 in respect of the Company's Annual Report for the financial year ended 31 December 2014 ("Annual Report 2014").

SGX-ST Query:

Guideline 9.3 of the Code of Corporate Governance 2012 (the "Code") states that the company should disclose in aggregate the total remuneration paid to the top five key management personnel (who are not directors or the CEO).

As required under Rule 1207(12) of the SGX-ST's Listing Manual, please make disclosures as recommended in the Code, or otherwise explain the reasons for deviation from the recommendation.

Company's Response:

The aggregate remuneration paid to the Company's top five key management personnel (who are not directors or the CEO) was not disclosed as required under Guideline 9.3 of the Code as the Board believes that such disclosure gives a rough gauge of the remuneration package payable to the key management personnel and that it is not in the best interest of the Company. In view of the confidentiality and commercial sensitivity attached to the key management remuneration matters, and for competitive reasons, the Board believes that the disclosure of each of the top five key management personnel's remuneration in the bands of \$250,000 (in percentage terms), as disclosed on page 36 of the Company's Annual Report 2014, provides sufficient overview of the remuneration paid by the Group.

The Company has also explained on page 36 of its Annual Report 2014 that the remuneration received by the key management personnel (who are not directors or the CEO) comprises of basic salary component and the variable component which is basically performance based bonus.

By Order of the Board

Hermawan Fridiana Herman
Executive Director, Finance
27 April 2015