

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

Statement on Hanjin Shipping Co., Ltd

Following news reports on the filing of receivership by Hanjin Shipping Co., Ltd, Samudera Shipping Line Ltd (“Samudera” or, together with its subsidiaries, “the Group”) would like to provide the following information to the investing public:

Samudera has existing slot exchange arrangements with Hanjin Shipping for various services such as the Yangon, Chittagong, Surabaya, Bangkok and other services. At present, the net exposure is estimated to be in the range of USD 2.5 million to USD 3.0 million, which, while material to the Group’s performance for the current financial year, will not affect the overall financial standing of the Group. The Group continues to operate on sound fundamentals with a strong balance sheet and adequate cash position.

Samudera’s priority is to ensure the continuity and reliability of its service routes. The Group is proactively looking for replacement cargo on the affected sectors and will undertake the realignment of service routes, if necessary, to mitigate the impact going forward.

By order of the Board,

Hermawan Fridiana Herman
Executive Director, Finance
13 September 2016