

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

ESTABLISHMENT OF PT SAMUDERA SHIPPING INDONESIA

The Company wishes to announce that it has, together with PT Samudera Perkapalan Indonesia ("SPI") and PT Samudera Wadah Mitra ("SWM"), establish PT Samudera Shipping Indonesia ("SSI") in Indonesia.

SPI is a subsidiary of PT Samudera Indonesia Tbk, the immediate holding company of the Company. SWM is a subsidiary of PT Samudera Indonesia Tangguh, the ultimate parent company of the Company.

The respective shareholding structure and the capital contribution of each of the Company, SPI and SWM in SSI are set out below:

	Joint venture partners	Shareholding percentage	Capital contribution
(i)	Company	49%	IDR 1,225,000,000 (equivalent to approximately US\$86,879.43 based on the exchange rate of US\$1.00: IDR 14,100)
(ii)	SPI	46%	IDR 1,150,000,000 (equivalent to approximately US\$81,560.28 based on the exchange rate of US\$1.00: IDR 14,100)
(iii)	SWM	5%	Rp125,000,000 (equivalent to approximately US\$8,865.25 based on the exchange rate of US\$1.00: IDR 14,100)

The investment in SSI was funded through internal resources and is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Company and its subsidiaries for the current financial year.

The objective for the establishment of SSI is to enable the Group to continue its participation in shipping business in Indonesia.

As at the date of this announcement, SSI has not commenced any commercial activity and is dormant.

The Company will make further announcements at the appropriate time.

By order of the Board,

Hermawan Fridiana Herman
Executive Director, Finance
17 April 2019