

PRESS RELEASE**Samudera JV Concludes Refinancing for LNG Vessel**

SINGAPORE, 20 November 2020 – LNG East-West Shipping Company (Singapore) Pte Ltd (“LNG EW”), a 25%-owned company of Mainboard-listed **Samudera Shipping Line Ltd**, has entered into a refinancing agreement with MUFG Bank and Development Bank of Japan Inc. for a new non-recourse USD90 million credit facility with eight-year tenure. The agreement was entered into with joint-venture partners, Sovcomflot (SCF Group) and NYK Line.

The facility will be utilised for the refinancing of LNG EW’s vessel, Tangguh Towuti (the “Vessel”), which has been supporting Tangguh LNG plant operated by BP in Indonesia since 2009. Mr Bani Maulana Mulia, CEO of Samudera said, “The refinancing of Tangguh Towuti offers us a great opportunity to deepen our relationship with MUFG Bank and Development Bank of Japan. More importantly, the support of the banks is aligned with our commitment to our client and the LNG business.”

About Samudera Shipping Line Ltd

Samudera Shipping Line is primarily engaged in container shipping transportation of cargo in the Asia region. The Company’s vessels and services currently ply trade routes connecting various ports in Southeast Asia, the Indian Subcontinent, the Far East and the Middle East.

Samudera’s Container Shipping business segment offers reliable feeder services between its “hub” port in Singapore and other “spoke” ports in Asia. The Company serves a wide spectrum of shippers from its headquarters in Singapore, and via representative and agency offices in various cities in Asia. In the Bulk and Tanker shipping business, Samudera charters out its vessels to customers either on time charter, contracts of affreightment, or single-voyage basis.

Through a combination of its transportation and logistics services, the Company aims to connect its global partners with Indonesia and beyond. Samudera’s operating fleet currently comprises 24 container vessels, 2 chemical tankers and 1 gas tanker. The Company continues to renew its fleet by acquiring, disposing and leasing vessels where appropriate.

For media enquiries, please contact Ark Advisors Pte Ltd:Alvina Tan (alvina.tan@arkadvisors.com.sg)Karin Lai (Karin.lai@arkadvisors.com.sg)