

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

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**ANNOUNCEMENT OF INTERESTED PERSON TRANSACTIONS PURSUANT TO RULE 905(2) OF  
THE LISTING MANUAL**

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**1. INTRODUCTION**

Reference is made to the appendix to Shareholders dated 14 April 2020 (“**Appendix**”) and the announcement made by the Company on the same date as this announcement pertaining to the disposal of Sinar Ambon. At the annual general meeting of the Company on 25 June 2020, the shareholders of the Company have approved the renewal of the existing general mandate for interested person transactions (“**Existing IPT General Mandate**”).

As stated in the Appendix, transactions by Samudera Shipping Line Ltd. (“**Company**”) and its subsidiaries (collectively, the “**Group**”) with interested persons which do not fall within the ambit of this Existing IPT General Mandate shall be subject to the relevant provisions of Chapter 9 of the Listing Manual (“**Listing Manual**”) of the Singapore Exchange Securities Trading Limited.

The Board of Directors (the “**Board**”) of the Company wishes to announce that the Group has, from time to time, entered into various recurring interested person transactions (“**IPTs**”) with the following interested persons in the ordinary course of business:

- (a) PT Praweda Sarana Informatika (“**PT Praweda**”);
- (b) PT Perusahaan Pelayaran Nusantara Panurjwan (“**PT Panurjwan**”);
- (c) PT Samudera Energi Tangguh (“**PT SET**”); and
- (d) PT ISTA Indonesia (“**PT ISTA**”).

PT Praweda, PT Panurjwan, PT SET and PT ISTA (collectively the “**IPT Group**”) are (direct and indirect) subsidiaries of PT Samudera Indonesia Tangguh (“**Tanggung**”), the ultimate holding company of the Company. The IPT Group is deemed associate of controlling shareholder of the Company and is considered “interested person” for the purposes of Chapter 9 of the Listing Manual.

For the purpose of Rule 908 of the Listing Manual:

- (a) the IPT Group is treated as the same interested person; and
- (b) the value of the transactions entered into between the Group and the IPT Group are aggregated for the purpose of assessing whether the relevant financial thresholds under Rule 905 of the Listing Manual are triggered.

Rule 905(2) of the Listing Manual provides that if the aggregate value of the transactions entered into with the same interested person during the same financial year amounts to 3% or more of the Group’s latest audited net tangible assets, the Company must make an immediate announcement of the latest transactions and all future transactions entered into with that same interested person during that financial year.

**2. INTERESTED PERSON TRANSACTIONS**

Pursuant to Rule 905(2) of the Listing Manual, the Company wishes to announce that the Group has entered into the following interested person transactions with the IPT Group for the financial period commencing from 1 January 2020 and ended on 31 December 2020:

|     | <b>Name of the relevant interested person</b> | <b>Details of interested person transactions</b>                       | <b>Value of the transaction (US\$)</b> |
|-----|---|--|--|
| (a) | PT Praweda                                    | Services rendered for the development of in-house documentation system | 408,251                                |
| (b) | PT Panurjwan                                  | Freight expenses, charter out of vessels and sale of Sinar Ambon       | 1,229,677                              |
| (c) | PT SET  | Charter out of vessels   | 6,364,675                              |
| (c) | PT ISTA                                       | Rental of car and website development                                  | 51,587                                 |

The aggregate value of the interested person transactions entered into between the Group and the IPT Group for the financial period commencing on 1 January 2020 and ended on 31 December 2020 is approximately US\$8,054,190, representing approximately 4.23% of the Group's latest audited net tangible assets of approximately US\$190,345,660.94 as at 31 December 2019.

### **3. RATIONALE**

The IPT Group have been long established in Indonesia and have strong network in Indonesia.

In the case of services rendered by PT Praweda to the Group in respect of development of in-house documentation system, the Group was able to tap on the expertise of PT Praweda to develop an in-house documentation system as PT Praweda has in-depth knowledge and experience in software development. The engagement of PT Praweda actually reduced the amount of time and costs for the Group.

The Group has also engaged PT Panurjwan to provide certain intra-Indonesia shipments that were not provided by the Group. Such engagement enables the Group to fulfil its obligations to customers. In relation to the rationale for disposal of Sinar Ambon to PT Panurjwan, kindly refer to the announcement made by the Company on the same date as this announcement pertaining to the disposal of Sinar Ambon.

The Group has chartered out Indonesian flagged vessels to PT Panurjwan and PT SET. This enables the Group to participate indirectly in contracts which the Group would otherwise not be able to do so.

The Group makes available cars to its Directors in Indonesia to facilitate performance of their duties. In this regard, the Company has evaluated the cost of renting car from PT ISTA against 3<sup>rd</sup> party car leasing companies. The cost to rent car from PT ISTA is cheaper and bring about cost-saving to the Group.

Lastly, the Group has engaged PT ISTA to provide website development services as PT ISTA has the relevant expertise in website development.

### **4. AUDIT COMMITTEE'S STATEMENT**

The audit committee of the Company has reviewed the aforesaid interested person transactions and is of the view that the aforesaid interested person transactions are transacted on normal commercial terms and not prejudicial to the interests of the Company and its minority shareholders.

**5. INTEREST OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

Masli Mulia is the Commissioner of Tangguh. Bani Maulana Mulia is the President Director of Tangguh. Ridwan Hamid is the Finance Director of Tangguh. Masli Mulia, Bani Maulana Mulia and Ridwan Hamid have disclosed their interest to the Board and abstained from participating in any deliberation concerning the aforesaid interested person transactions.

Save as disclosed above and other than through their respective shareholdings in the Company, none of the Directors or substantial shareholders of the Company has any interest, directly or indirectly, in the aforesaid interested person transactions.

By order of the Board,

Ridwan Hamid  
Executive Director and Chief Financial Officer  
08 March 2021