

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

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**NON-DISCLOSEABLE TRANSACTION - ACQUISITION OF JOINT VENTURE PARTNER'S 25% INTEREST IN LNG EAST-WEST SHIPPING COMPANY (SINGAPORE) PTE. LTD.**

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**1. INTRODUCTION**

The Board of Directors (the “**Board**”) of Samudera Shipping Line Ltd. (the “**Company**” together with its subsidiaries, the “**Group**”) wishes to announce that the Company has entered into a share purchase agreement dated 6 December 2022 (“**Agreement**”) for the purchase of 8,599,702 ordinary shares (“**Sale Shares**”) of LNG East-West Shipping Company (Singapore) Pte. Ltd. (“**LNG EW**”) from Nippon Yusen Kabushiki Kaisha (“**NYK**”) (the “**Acquisition**”).

The Acquisition is a non-disclosable transaction pursuant to Chapter 10 of the SGX-ST Listing Manual (the “**Listing Manual**”). Please refer to Annexure 1 for the computation of relative figures pursuant to Rule 1006 of the Listing Manual.

**2. BACKGROUND**

The Company is an existing shareholder of LNG EW. Upon completion of the Acquisition, the Company's shareholding interest in LNG EW shall increase from 25% to 50%.

NYK will own the remaining 50% shareholding interest in LNG EW.

LNG EW's is engaged in the liquefied natural gas transportation.

**3. PURCHASE CONSIDERATION**

The purchase consideration for the Acquisition of US\$14,800,000.00 was arrived at on a willing-buyer willing-seller basis after taking into account various factors including the net assets value of the Sale Shares as well as the existing time charter contract that LNG EW has entered into. The purchase consideration will be satisfied by internal resources of the Company.

The book value and net asset value represented by the Sale Shares as at 30 September 2022 was US\$17,941,921.

The Acquisition is not expected to have any material impact on the net tangible assets per share or earnings per share of the Company for the current financial year.

**4. RATIONALE**

The Acquisition allows the Company to increase its shareholding stake in LNG EW and better realise value from LNG EW.

**5. TERMS OF THE ACQUISITION**

The Acquisition is contingent upon fulfillment of certain conditions precedent.

The Company and NYK have provided customary representations and warranties for transaction of such nature.

The Acquisition is expected to complete by mid December 2022.

**6. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

None of the directors or controlling shareholders of the Company has any interest in the Acquisition.

**7. OTHER INFORMATION**

- (a) No person has been or is proposed to be appointed as director of the Company in connection with the Acquisition. Accordingly, no service contract has been or is proposed to be entered into between the Company and any such person.
- (b) The Agreement and related documents pertaining to the Acquisition are available for inspection at the Company's registered office at 6 Raffles Quay #25-01 Singapore 048580 for a period of three (3) months from the date of this announcement.

By order of the Board,

Ridwan Hamid  
Executive Director, Group Business Support  
14 December 2022

## ANNEXURE 1

### RELATIVE FIGURES

<b>Rule 1006</b>	<b>Bases</b>	<b>Relative figures (%)</b>
(a)	The net asset value of the assets to be disposed of, compared with the Group's net asset value. This basis is not applicable to an acquisition of asset	N/A
(b)	the net profits attributable to the assets acquired or disposed of, compared with the Group's net profits as at 30 June 2022.	0.7%
(c)	The aggregate value of the consideration given or received, compared with the issuer's market capitalisation based on the total number of issued shares excluding treasury shares as at 5 December 2022.	3.9%
(d)	The number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue	N/A
(e)	The aggregate volume or amount of proved and probable reserved to be disposed of, compared with the aggregate of the Group's proved and probable reserves.	N/A