

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

**RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS
RECEIVED FROM SHAREHOLDERS FOR THE ANNUAL GENERAL MEETING TO BE HELD
ON 29 APRIL 2025**

The Board of Directors (the “**Board**”) of Samudera Shipping Line Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s FY2024 Annual Report and its Notice of Annual General Meeting (“**AGM**”) dated 11 April 2025, which were announced on 10 April 2025.

The Company would like to thank shareholders for submitting their questions in advance of the Company’s AGM to be held on 29 April 2025 at 10.00 a.m..

Please refer to the Appendix A as attached hereto for the list of questions received from shareholders, and the Board and Management’s responses to these questions.

BY ORDER OF THE BOARD

Ridwan Hamid
Executive Director, Group Business Support
23 April 2025

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APPENDIX A
RESPONSES TO QUESTIONS FROM SHAREHOLDERS

Question 1	:		How does Samudera differentiate its services so that it is not in direct competition with its parent company, PT Samudera Indonesia?
Response	:		The Group and PT Samudera Indonesia Tbk (“PTSI”) operate in distinct segments. The Group focuses on regional shipping, supporting customers and business partners within the intra-Asia trade routes, while PTSI’s core operations are primarily focused on domestic Indonesia shipping, ports and logistics services. Rather than competing, the Group has over the years collaborated with PTSI to operate in Indonesia’s domestic markets.
Question 2	:		Does Samudera expect to be significantly impacted by US tariffs that were announced recently?
Response	:		The Group is monitoring the situation closely. While the Group operates mainly in intra-Asia and regional trade routes, and may not be directly affected by tariffs, it is mindful that shifts in global trade patterns could eventually have an effect on regional trade. The Group is staying closely engaged with customers and remaining alert to the disruptions and opportunities that such shifts could bring.
Question 3	:		What is the trend in container freight rates since the beginning of the year?
Response	:		The global container freight rate index has shown softening trend since beginning of the year.
Question 4	:		Has Samudera done any share buy-back before? If so, when was the last time?
Response	:		The Group last undertook a share buyback in 2009.
Question 5	:		From Annual Report (Financial), Page 98, Para 24a: What does “expense relating to short term lease” refers to? Why was there an increase of \$17m from 2023 to 2024?
Response	:		The “expense relating to short term lease” refers to charter hire costs for vessels under short-term contracts. The increase in such costs was due to a combination of higher charter rate during the year and an increase in the number of vessels on short-term charter contracts following the expiry of long-term charters which were recognised as right-of use-assets (ROU Assets).

Question 6	:		Can we expect our JV (LNG East-West Shipping) to be profitable for the year 2025?
Response	:		The joint venture, LNG East-West Shipping, owns an LNG vessel which is currently under long-term time charter contract. In FY2024, the share of loss incurred by the joint venture was mainly due to a non-cash impairment charge of US\$10.6 million, in light of softer market conditions in the LNG sector. This does not affect the vessel's operations under the current time charter. Barring any unforeseen one-off adjustments, the joint venture is expected to remain stable, with steady revenue contribution from the time charter.
Question 7	:		From Annual Report Page 22, it was mentioned that our operated container fleet stands at 28. However, in page 4 of the Analyst Briefing on 28/02/2025, there is a figure of 88 under Vessels. Can you please explain the difference?
Response	:		The Group operates a container fleet of 28 vessels, either through ownership, long-term and short-term charters. The 88 vessels referenced in the Analyst Briefing presentation posted on SGXNET on 28 February 2025 represent the total number of vessels deployed across all of the Group's services, including vessels operated by its partners under the service consortium that the Group participates in.
Question 8	:		For our owned vessels, are they built in China?
Response	:		The Group owns two container vessels and two gas tankers that were constructed in China.
Question 9	:		The US has just announced shipping charges on Chinese-built ships. What impact (be it positive or negative) would it have on our company?
Response	:		Currently, there is no direct impact on the Group's operations, as the Group has limited exposure to US market.