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Over the years, Samudera Shipping Line Ltd has been serving its customers in transporting and managing their cargo across various ports in Asia. The Group has progressively established a good track record of professionalism and competency in its field, through prudent management and a well-managed expansion strategy, has successfully built up its position as a credible and well-respected industry player today.

Leveraging its extensive network, Samudera's Container Shipping business segment offers reliable feeder services between its "hub" port in Singapore and other "spoke" ports in Asia, as well as inter-regional container shipping services to manufacturers, exporters and importers. Its vessels currently ply trade routes connecting various ports in Southeast Asia, Indian Subcontinent, Far East and Middle East. The Group 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 business segment, Samudera provides shipping services for oil, chemical, gas, liquefied products, as well as dry bulk across the region. Through its subsidiary, Samudera also offers such services within the Indonesian domestic market.

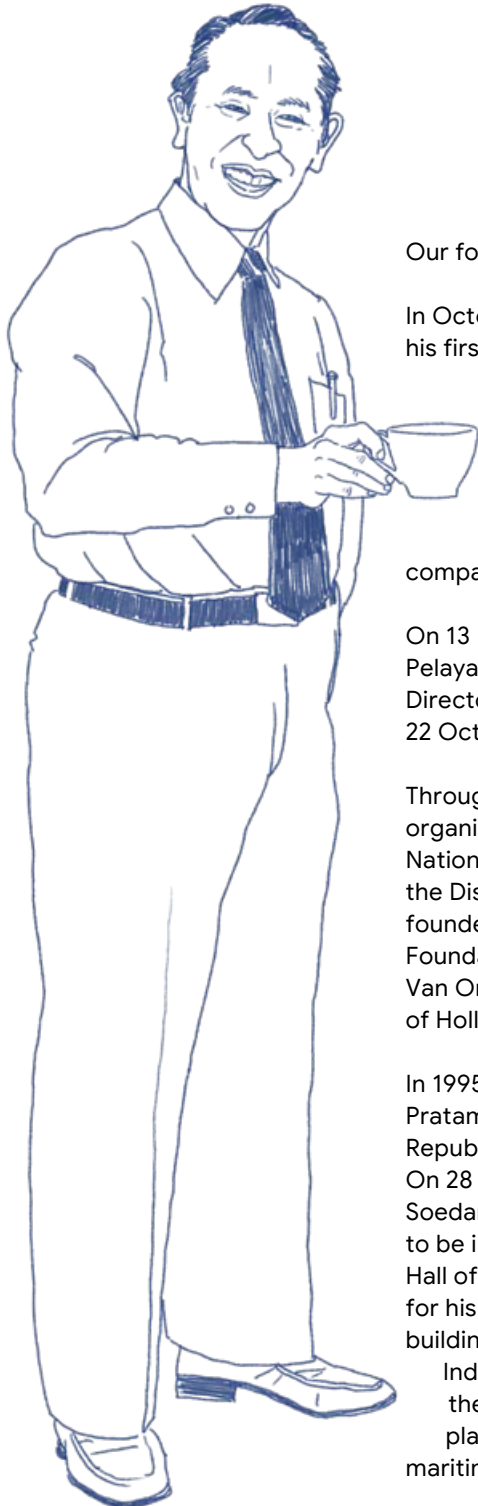
Samudera's operating fleet, which comprises vessels owned and leased by the Group, currently stands at 40. This comprises 32 container vessels, 4 chemical tankers and 4 gas tankers. The Group continues to renew its fleet by acquiring, disposing and leasing vessels, where appropriate.

The Group continues to expand its participation along the logistics value chain as part of its efforts to enhance its value to customers. The offshore logistics services offered by the Group include warehousing, freight forwarding and cargo handling in Asia.

Samudera is listed on the Mainboard of the Singapore Exchange Securities Trading Limited.



Soedarpo Sastrosatomo



Our founder was born in Pangkalan Susu, North Sumatera, Indonesia, on 30 June 1920.

In October 1952, Soedarpo Sastrosatomo established NVPD Soedarpo Corporation, his first business line that engaged in trading, import and distribution.

On 1 March 1953, Soedarpo took over NV ISTA (Internationale Scheepvaart Transport Agenturen) and became the Managing Director. In November later that year, Soedarpo created Indonesia Stevedoring Ltd (INSTEL). In 1956, INSTEL acquired Stroochoeden Veem (which then became PT Sinar Harapan Veem Indonesia - SHVI), the biggest stevedoring and warehousing company in Surabaya at that time.

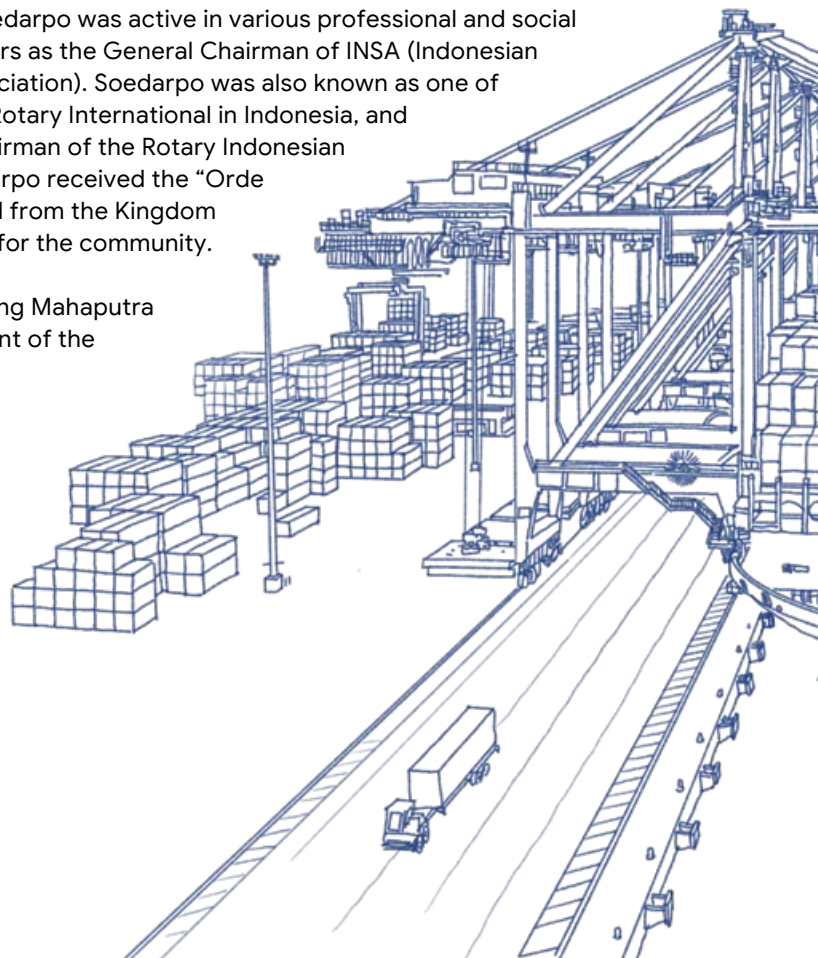
On 13 November 1964, through ISTA, INSTEL, Soedarpo started PT Perusahaan Pelayaran Samudera ("Samudera Indonesia"), which he held the position as President Director until the year 2000 and as President Commissioner until his passing on 22 October 2007.

Throughout his career, Soedarpo was active in various professional and social organisations, among others as the General Chairman of INSA (Indonesian National Shipowners' Association). Soedarpo was also known as one of the District Governors of Rotary International in Indonesia, and founder as well as the Chairman of the Rotary Indonesian Foundation. In 1985, Soedarpo received the "Orde Van Oranje-Nassau" award from the Kingdom of Holland for his services for the community.

In 1995, he received "Bintang Mahaputra Pratama" from the President of the Republic of Indonesia.

On 28 September 2000, Soedarpo was honoured to be in the "Asia Maritime Hall of Fame" as an award for his career in building Samudera

Indonesia as one of the well-respected players in the Asian maritime industry.



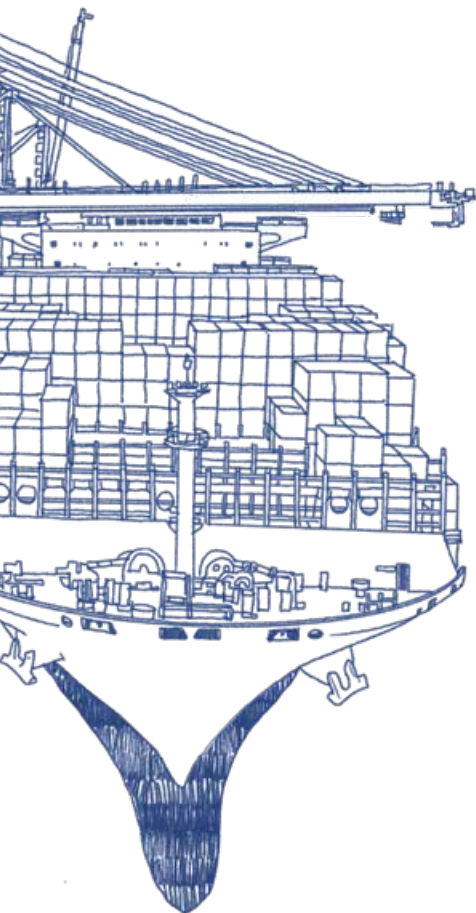


Vision

Connecting Indonesia and Beyond

Mission

- Providing transportation services to meet the demand of distribution activities
- Positively contribute to the economic growth by providing efficient logistics solutions
- To ensure sustainable business growth and deliver additional value to shareholders
- Actively participating in creating employment and developing human capital



Values

Integrity and Professionalism



1993-2003

1993

- Incorporated in Singapore as a provider of container shipping services.

1994

- Began feeder routes to Jakarta and Bangkok, which were subsequently extended to India, Sri Lanka, Malaysia and other ports in Indonesia.

1996

- Expanded into dry bulk carrier and tanker business.

1997

- Listed on the Singapore Stock Exchange (Sesdaq). Subsequently, upgraded to the Mainboard listing, Singapore Exchange Securities Trading Limited.

2002

- To anticipate business growth and manage our extensive service network, the Group incorporated subsidiaries in Malaysia and India. These subsidiaries represent and act as agents for Samudera and other shipping companies in Malaysia and India.

2004-2013

2004

- Samudera Traffic Co., Ltd, was incorporated together with a local Thai company to strengthen our container shipping presence in Thailand.

2006

- Entered LNG shipping by investing in a joint venture company, LNG East-West Shipping Company (Singapore) Pte Ltd.
- Took delivery of two additional units of chemical tankers with capacity of 11,244 DWT and 10,600 DWT each. These tankers currently operate in Indonesian waters.

2007

- Launched Chittagong Express service, linking Singapore and Chittagong, which extends the network coverage of the Indian Subcontinent.

2008

- Commenced Yangon Express service, linking Myanmar directly with markets in the Southeast Asia region.

2011

- As part of the effort to manage cost and capacity more efficiently, the Group acquired three container vessels with capacities ranging from 1,054 TEUs to 1,060 TEUs.

Our Milestones



2014-2025

2014

- Launched Cambodia feeder service with a weekly sailing linking Singapore and Sihanoukville.

2015

- Introduced weekly service to Songkhla, connecting Singapore - Kuantan - Songkhla to tap into new market and to expand our liner business.

2018

- Started warehousing activities in Malaysia, partnering with a local Malaysian company.

2019

- Started ISO Tank business, which provides transportation services for chemicals and other liquid products using tank containers in Asia.

2020

- Launched two additional services to Pontianak and Pasir Gudang.
- Took delivery of two units of 1,900 TEUs container vessel through long-term time charter.

2021

- Established Samudera Tankers Pte Ltd to re-enter into the regional tankers business.

2022

- Achieved the highest ever turnover.
- Ventured into warehousing and distribution center in Indonesia.
- Took delivery of two units of 20,000 DWT chemical tankers for the international market.

2023

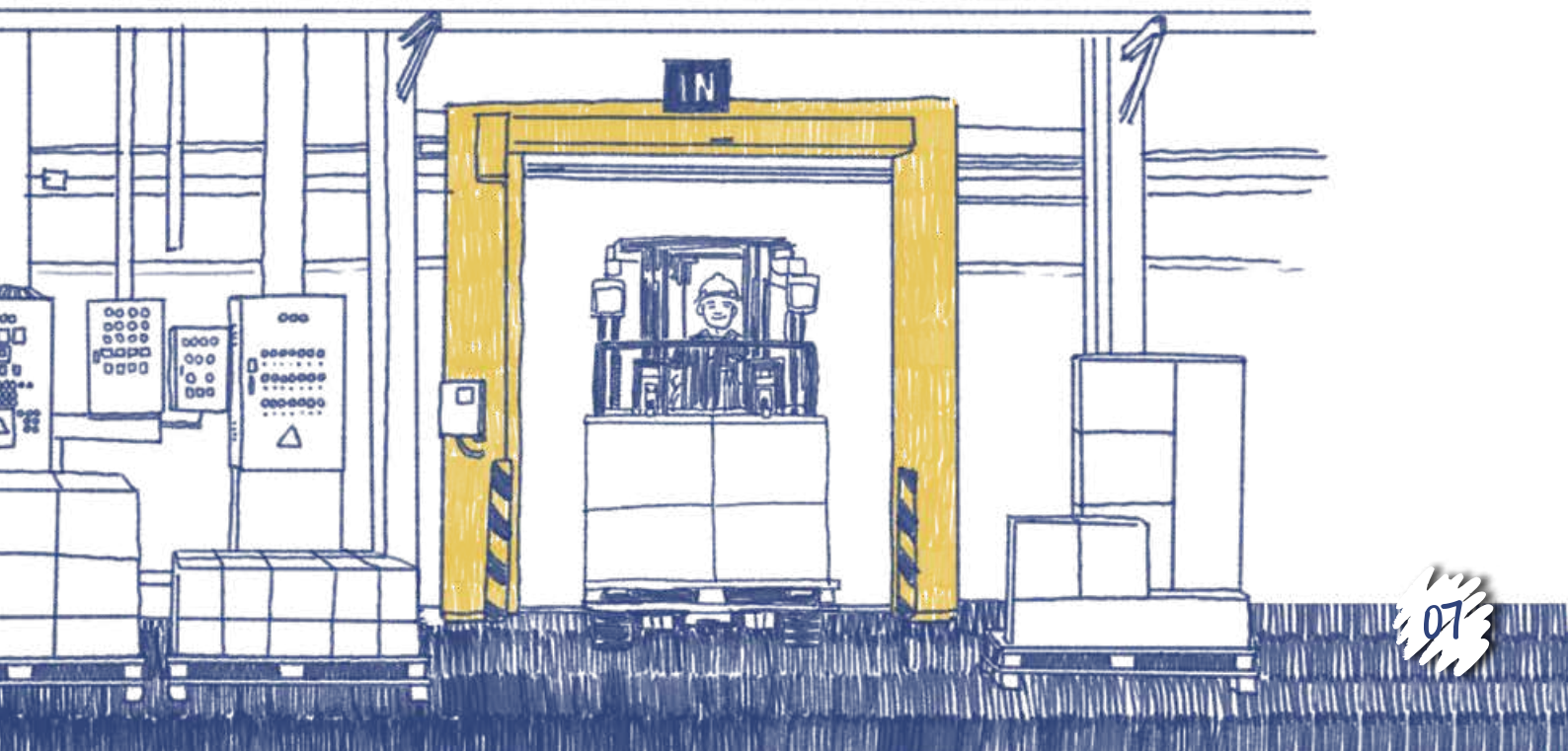
- Launched the Straits India Gulf service, linking Southeast Asia and Middle East.
- Set up two offices in Mundra and Pipavav to reinforce our footprint in India.
- Took delivery of six container vessels (two units 1,500 TEU owned and four units 1,900 TEU under long-term time charter) and one dual-fuel LPG tanker.

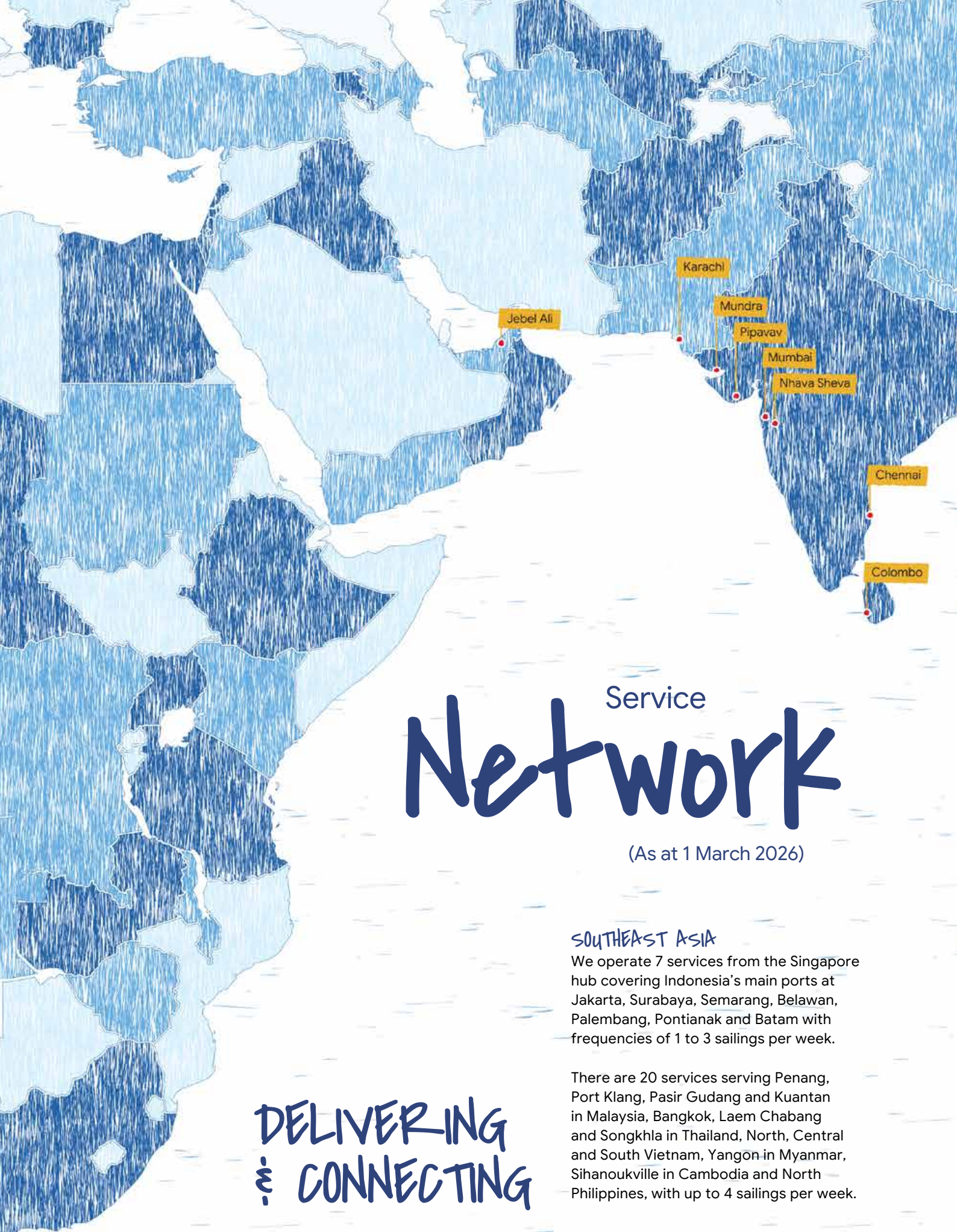
2024

- Took delivery of two container vessels, each with a capacity of 1,900 TEUs and two gas carriers of 5,500 to 5,800 CBM each.
- Launched two new services connecting the Gulf region and India to the Mediterranean.

2025

- Won Best Managed Board Award (Silver) at the Singapore Corporate Awards 2025.
- Took delivery of a container vessel with a capacity of 2,700 TEUs.
- Established Samudera Japan K.K. to expand business opportunities in Japan's coastal areas.
- Established a collaboration between Samudera and Imoto Lines Group.





Service

Network

(As at 1 March 2026)

SOUTHEAST ASIA

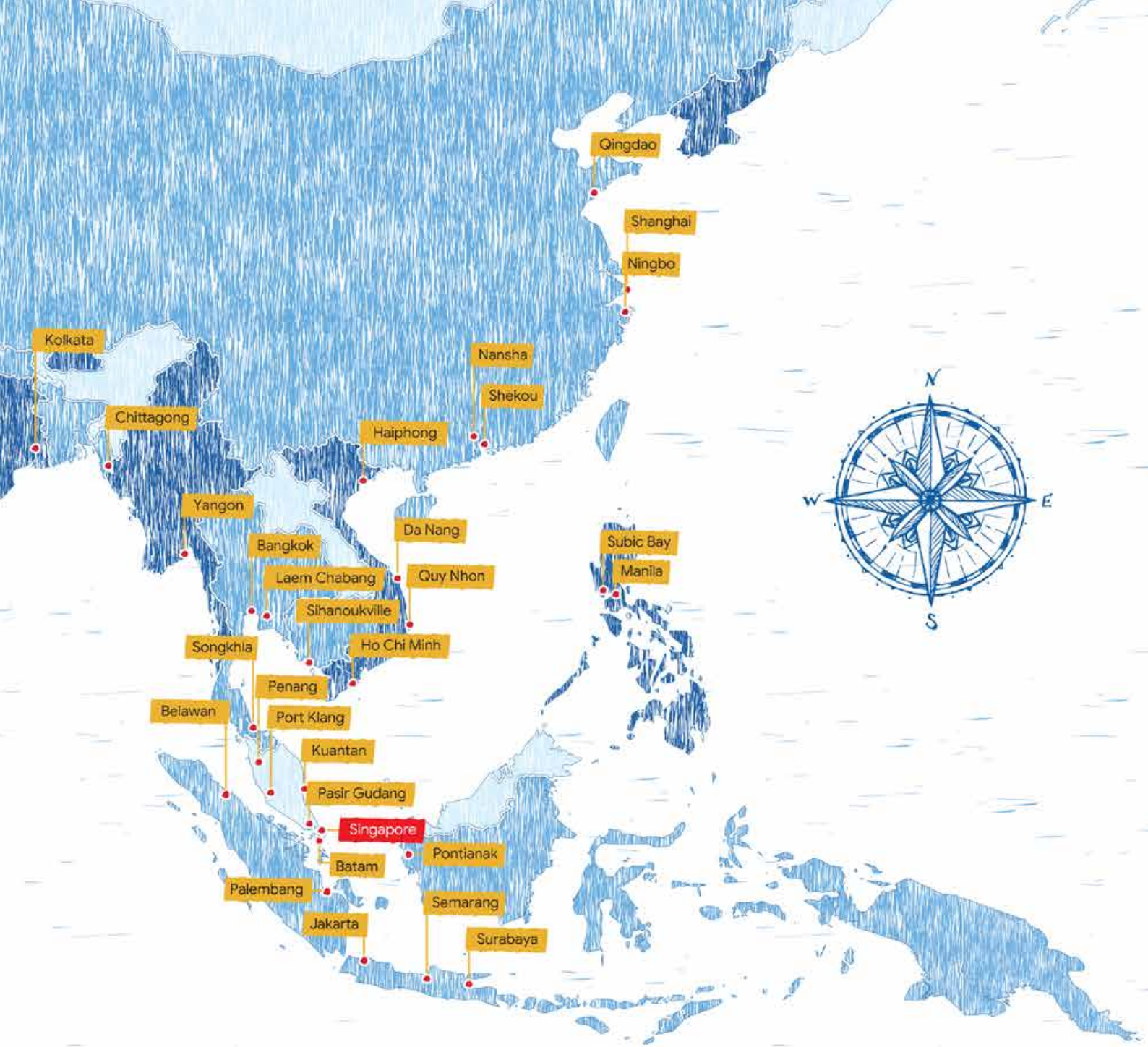
We operate 7 services from the Singapore hub covering Indonesia's main ports at Jakarta, Surabaya, Semarang, Belawan, Palembang, Pontianak and Batam with frequencies of 1 to 3 sailings per week.

There are 20 services serving Penang, Port Klang, Pasir Gudang and Kuantan in Malaysia, Bangkok, Laem Chabang and Songkhla in Thailand, North, Central and South Vietnam, Yangon in Myanmar, Sihanoukville in Cambodia and North Philippines, with up to 4 sailings per week.

DELIVERING
& CONNECTING



Samudera Shipping Line Ltd



INDIAN SUBCONTINENT AND MIDDLE EAST

We operate 19 services covering Chennai, Kolkata, Mumbai, Mundra and Pipavav in India, Chittagong in Bangladesh, Colombo in Sri Lanka, Karachi in Pakistan, Jebel Ali in United Arab Emirates with frequencies of up to 4 sailings per week.

FAR EAST

We have a weekly service from China ports including Qingdao, Shanghai, Ningbo, Nansha, and Shekou to Singapore, Malaysia, India, Sri Lanka, Bangladesh and Gulf region.

“
RIGHT PARTNERSHIPS
CAN BUILD CAPABILITIES
AND OPEN MARKETS
MORE SUSTAINABLY
THAN GOING IT ALONE.”



• Message from
Chairman

MASLI MULIA

Dear Shareholders,

Each year that passes seems to bring its own version of uncertainty. The financial year ended 31 December 2025 ("FY2025") was no different and yet, as we have always done, Samudera navigated it with steadfastness. Concerns over geopolitical tensions, evolving trade policies

and supply chain disruptions weighed on industry sentiments at the start of the year. However, global trade flows proved more resilient than many had anticipated and freight markets adapted as industry participants adjusted capacity and routing decisions.



• Message from Chairman

As a result, we are happy to have delivered a resilient performance. Revenue increased 13.8% to USD605.7 million in FY2025, compared to USD532.0 million in the preceding financial year (“FY2024”), on the back of higher contributions from all our business segments. Alongside the positive results from our LNG shipping joint venture, net profit after tax rose 7.9% to USD76.8 million, from USD71.2 million in FY2024. While operating costs and conditions became more volatile from the middle of FY2025, overall vessel utilisation and business activity remained healthy. Container liftings continued to grow, exceeding 2 million TEUs for the first time, reflecting sustained demand and the trust that our customers placed in us.

As such, the Board of Directors has proposed a special one-tier tax-exempt cash dividend of 4.40 Singapore cents per share, and a final one-tier tax-exempt cash dividend of 2.15 Singapore cents per share. These will be put forth for your approval at the



upcoming Annual General Meeting on 28 April 2026 and will be paid out on 20 May 2026 if approved. Together with the interim dividend of 1.50 Singapore cents per share, this will bring the total dividend payout for FY2025 to 8.05 Singapore cents per share. This is higher than the 7.80 Singapore cents paid out for FY2024 and works out to about 44% of our FY2025 earnings.

Year in Review

Over the years, we have learnt that periods of disruption often bring both challenges and opportunities. As trade routes change and capacity is redeployed, regional operators with flexible fleets and strong customer relationships are often better positioned to respond to emerging needs.

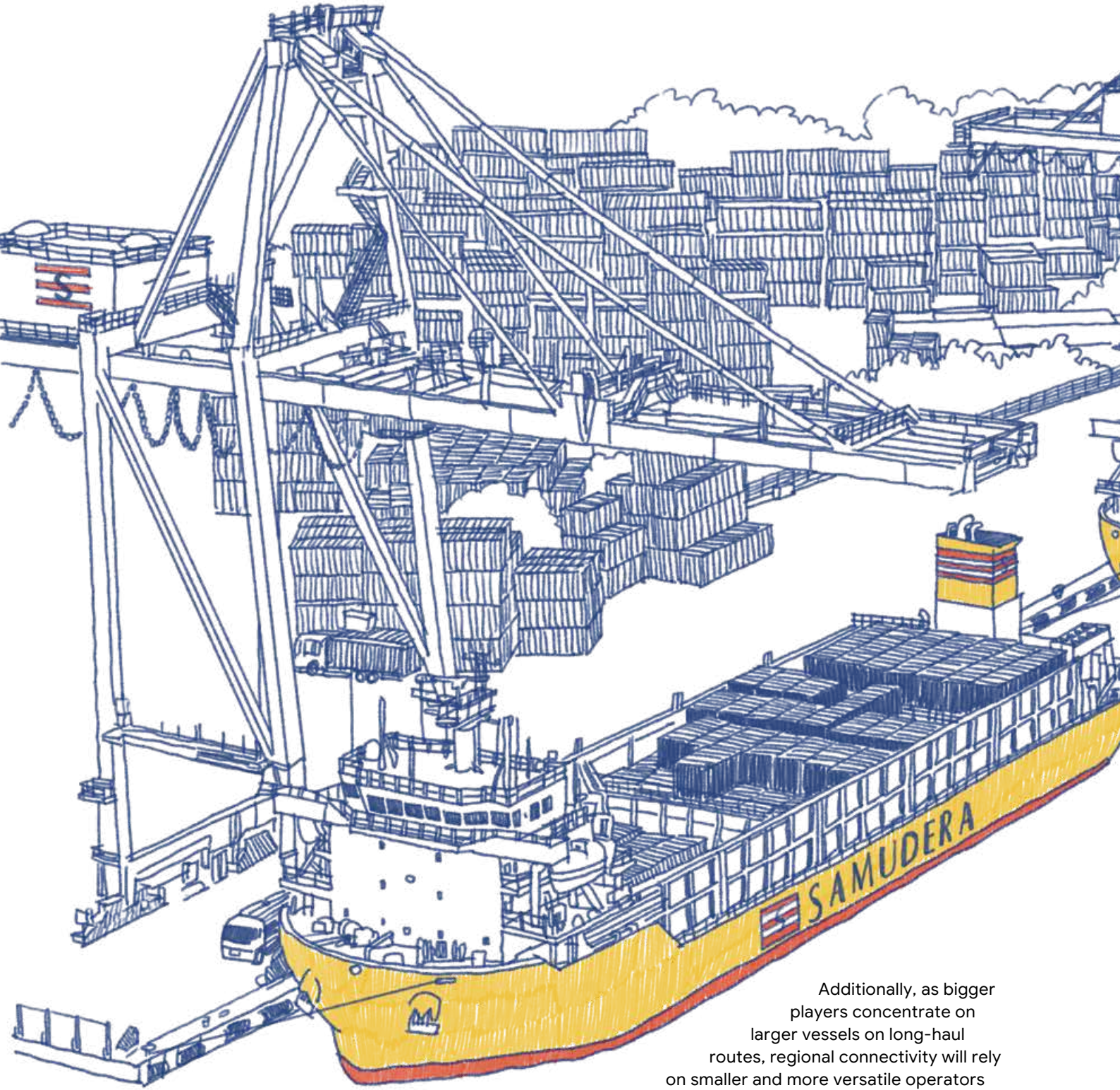
We pursued growth opportunities to strengthen our regional network and industry relationships. We established a presence in the key trade lanes of China and Middle East and offered new services to selected ports in China, the Philippines and Batam, Indonesia, in response to customer demand and evolving regional trade flows. These additions build upon our network that is centred in Singapore.

At the same time, we collaborated with like-minded partners in complementary markets. In Japan, our engagement with Imoto Lines has opened opportunities for operational cooperation and potential vessel co-investments. Through our subsidiary company, Blue Ocean Shipping, we acquired two container vessels in March 2026 as part of its initial fleet, with business operations scheduled to commence by mid-2026 in Kobe, Japan. The partnership is designed to build business scale sustainably by combining Imoto Line’s local expertise and market-leading position in the Japanese feeder market with our regional feeder capabilities and reach.

Our investment in EKH Pte Ltd (“EKH”) in Singapore is intended to support the longer term development of our own integrated logistics capabilities along the





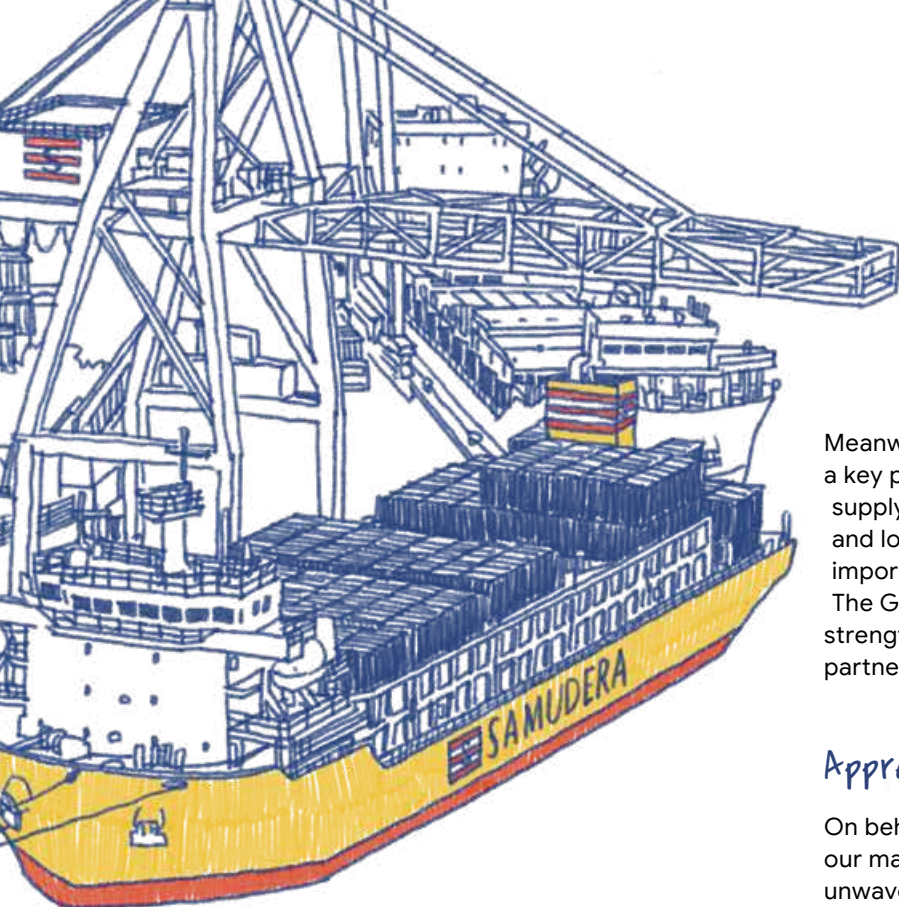


logistics value chain. EKH is a well-established market leader in container depot operations and operates a network of 20 fully integrated container depots across Asia. We will be able to benefit potentially from their operations and the future integrated logistics hub that they are currently developing in Singapore in ways that would complement our operations and create additional touchpoints with customers.

Collectively, these partnerships reflect our view that the right partnerships can build capabilities and open markets more sustainably than going it alone.

Additionally, as bigger players concentrate on larger vessels on long-haul routes, regional connectivity will rely on smaller and more versatile operators capable of plying the intra-Asia trade corridors. Against this evolving backdrop, our fleet profile and established network position will position us well to serve the demand that larger operators are less equipped to reach.

We have also demonstrated flexibility in optimising fleet deployment during the year, including selective chartering out of container vessels to international markets such as Europe and Asia. Such arrangements allow us to capture attractive opportunities while maintaining operational discipline and preserving our core network services.



Positioned for Growth

As a Group, we will remain focused on building our foundations steadily and with discipline.

As we write this, geopolitical tensions have once again escalated in the Middle East. The military conflicts have heightened uncertainty across the global energy and shipping markets and are impacting supply chains that had been trying to adjust to earlier disruptions in 2025. The safety of our crews and staff remains a foremost priority and we are closely monitoring developments while making operational adjustments where necessary.

The operating environment will remain challenging, but we entered 2026 with a clear sense of where our niche is, Intra-Asia trade corridors, particularly those connecting Southeast Asia and East Asia, remain active and, in periods of disruption, present opportunities for regional operators who can respond quickly to changing customer needs. The partnerships and the investments we have made in our network will position us to tap opportunities in this environment.

Beyond the Container segment, we expect our Bulk & Tanker business to continue supporting the diversification of our earnings. Through close engagement with charterers, we are positioning the vessels where demand conditions are most favourable.

Meanwhile, the Logistics segment continues to be a key part of our longer term strategy. As regional supply chains evolve, the integration of shipping and logistics capabilities will play an increasingly important role in delivering value to customers. The Group will continue to explore opportunities to strengthen its logistics platform, including through partnerships and complementary investments.

Appreciation

On behalf of the Board, I would like to thank our management team and employees for their unwavering dedication to doing right by our customers and reinforcing our value add and competitive position. We are also grateful to our customers and business partners for their trust and partnership. To our shareholders, thank you for standing by us.

On behalf of the Board and the Company, I would like to place on record our deepest appreciation of Ms Lee Lay Eng Juliana, who will be retiring from the Board at the conclusion of the Annual General Meeting on 28 April 2026. As Lead Independent Director and a member of the Audit, Nominating and Remuneration Committees, Ms Lee's counsel and commitment to the Company's long-term interests have been deeply valued by the Board. We wish her well.

Masli Mulia

Non-Executive Chairman



CEO's Statement



BANI
M. MULIA



“DISCIPLINE AND ADAPTABILITY, WHICH ARE QUALITIES THAT HAVE LONG DEFINED SAMUDERA'S APPROACH TO GROWTH.”



Dear Shareholders,

The shipping industry has always operated in an environment shaped by disruptions. Changes in geopolitics, trade policies and supply chains may alter established routes and practices, but they also create new patterns of demand and opportunity. Entering 2025, many in the industry expected a challenging year. Yet the sector once again demonstrated its ability to adapt, with intra-Asia markets remaining active despite continued disruptions. These conditions reinforce the importance of discipline and adaptability, which are qualities that have long defined Samudera's approach to growth.

Against this backdrop, we delivered a steady performance, while continuing to execute our long-term strategy. Our focus throughout the year remained firmly on operational discipline, prudent capital allocation and enhancing our regional network.

Group revenue for FY2025 rose 13.8% to USD605.7 million, from USD532.0 million in FY2024, taking into account higher contribution across the container, tanker and logistics segments.





For the Container segment, revenue grew 13.6% to USD556.2 million, from USD489.6 million in FY2024. This took into account a 7.9% rise in container liftings to 2,062,000 TEUs in FY2025, compared to 1,911,000 TEUs in FY2024, on the back of the introduction of new services plying the Far East, Indian Subcontinent and Philippines, as well as additional calls deployed on certain routes to meet customer demand. The revenue growth in FY2025 also factored in higher average freight rates in the first half of the FY2025, compared to the same period in FY2024.

The Bulk & Tanker segment delivered an 18.7% increase in revenue to USD30.9 million in FY2025, from USD26.1 million in FY2024, mainly due to higher employment days of its tanker fleet.

The Logistics segment contributed revenue of USD18.5 million, a 13.4% rise compared to USD16.3 million in FY2024. This was driven by increases in existing third-party and fourth-party logistics activities in Indonesia, as well as new fourth-party logistics contracts secured.

Cost of services rose 16.8% to USD501.9 million, compared to USD429.7 million in the preceding financial year, as a result of higher activity across our business segments. The rise also factored in an expanded fleet of container vessels, which included more chartered-in vessels at a time of elevated charter-hire rates. Additionally, it reflected higher amortisation of docking costs as several vessels underwent regular docking during the year, as well as higher maintenance and repair costs for the two ethylene gas carriers.



Total Assets

USD 1.1 Bil

Total Equity

USD 637.5 Mil



Gross profit amounted to USD103.7 million, compared to USD102.3 million in FY2024, while gross profit margin came in at to 17.1% in FY2025, compared to 19.2% in FY2024.

Other operating income declined 21.0% to USD2.8 million in FY2025, from USD3.5 million in FY2024, mainly due to lower gains from the disposal of aged containers.

Finance income decreased by 14.1% to USD13.2 million in FY2025, compared to USD15.3 million in the previous financial year, in view of lower average interest rates for our fixed deposits.

Finance expenses rose 21.2% to USD18.1 million in FY2025, from USD14.9 million in FY2024 as a result of higher interest expenses from additional bank borrowings undertaken in FY2024 for vessel acquisitions, with the full-year interest impact recognised in FY2025, and increased interest on lease liabilities associated with right-of-use assets.

We recorded a share of profit of USD4.3 million from our LNG shipping joint venture, compared to a share of loss of USD7.8 million in FY2024, due to the absence of impairment losses incurred in FY2024 in relation to the LNG tanker that it holds.





Our financial position remained robust. Total assets rose to USD1.1 billion as at 31 December 2025, compared to USD958.4 million as at 31 December 2024. This factored in the addition of a container vessel to our fleet in September 2025, which led to property, plant and equipment of USD315.0 million as at 31 December 2025, versus USD275.7 million as at end-FY2024. It also recognised right-of-use assets for eight container vessels following new charter arrangements and lease extensions. As a result, right-of-use assets amounted to USD219.4 million, as at 31 December 2025, compared to USD145.2 million a year ago.

Cash and bank balances amounted to USD350.2 million as at 31 December 2025, versus USD374.5 million as at the end of FY2024, resulting from the use of funds for the acquisition of a container vessel and the subscription of convertible notes in relation to EKH. Trade receivables were also higher year-on-year in line with the increase in business activity.

We maintained a disciplined approach to capital management. Our overall gross debt declined to USD107.3 million as at 31 December 2025, compared to USD122.7 million as at 31 December 2024. The increase in current and non-current lease liabilities to USD230.1 million as at 31 December 2025, compared to USD154.0 million as at 31 December 2024, is due to the extension of charter commitments for container vessels.

Strengthening our container network

Building on the momentum from FY2024, we continued to focus on identifying opportunities and maintaining operational resilience and strong business relationships. Throughout FY2025, we continued to expand container volumes handled and the reach of our network.

During the year, market conditions were influenced by disruptions to global shipping routes, including the Red Sea situation that had a cascading impact on our part of the world. Longer voyage times for vessels rerouting around the Cape of Good Hope effectively tightened available capacity in the market and supported demand for chartered vessels across several regions.

In this environment, we maintained a disciplined approach to fleet deployment as we have always done and focused on deploying vessels only where we had clear cargo commitments. Operationally,

we increased activity in our intra-Asia network with higher service frequency on certain routes, and the introduction of new services and expansion into additional markets. During the year, we added selected services to Ningbo, Shekou, Nansha and Qingdao in China, Subic Bay and Manila in the Philippines and Batam, Indonesia. These have supported growth in our container volumes during the year.

At the same time, we also strengthened our presence in key markets. In particular, we expanded our activities in China by deploying our own vessels on selected routes, as well as establishing on-the-ground representation to support business development. These initiatives form the foundation of our longer term commitment to growing our participation in China-linked routes, capitalising on the continued strength of exports from the country.

Our current exposure in the Middle East has been limited at the time of writing, in light of the ongoing geopolitical conflict. We will assess opportunities to re-engage prudently when conditions allow, while ensuring that any activity aligns with our disciplined approach to risk management.



During the year, we also selectively chartered out container vessels to a longstanding business partner for deployment on European feeder services centred in Rotterdam in the Netherlands, as well as to customers operating in Southeast Asia and East Asia. These opportunities allow us to optimise the deployment of our container assets without diverting focus from our core operations.

Growth through partnerships

A key element of our growth strategy is through partnerships that bring complementary capabilities and deep market insights. Our collaboration with Imoto Lines in Japan reflects this approach. Imoto Lines is a leading domestic feeder operator in Japan, with strong local expertise and customer relationships.

The collaboration commenced with the joint ownership of two container vessels, which will begin operation by mid-2026, enabling us to exchange operational knowledge while exploring more areas of cooperation. Looking ahead, we see potential to further develop the relationship through additional investments and collaborative initiatives that may enhance regional feeder connectivity between Japan and its neighbouring markets. This partnership also provides us with a measured entry point into a mature and specialised market, allowing us to participate alongside an established local operator while maintaining a disciplined and prudent approach to expansion.

Extending along the shipping value chain

Beyond shipping operations, we continued to strengthen our position within the broader ecosystem. As supply chains become more integrated, the ability to connect shipping services with onshore logistics capabilities plays an important role in delivering reliable and efficient solutions for our customers.

During the year, our logistics segment further expanded our capabilities in warehousing and supply chain services, supporting customers whose operations increasingly require integrated handling across the cargo journey. Demand for these services remained high in FY2025 and we are progressively

enhancing our warehousing operational systems to support our customers' supply chain management needs.

We are also strengthening this ecosystem through strategic investments. Our involvement in EKH reflects our view that container depot and logistics infrastructure are a key part of the shipping value chain. EKH is a leading player in the provision of container depot and support services for the logistics and infrastructure industries and operates a network of 20 technologically advanced fully integrated container depots across Asia.

In Singapore, the mega container depot that EKH is developing in Tuas is a strategically located facility that supports container handling, storage and circulation within the world's largest transshipment hub. For Samudera, this is particularly relevant given our hub-spoke model centred in Singapore, which connects regional trade flows across Southeast Asia, including Indonesia. Access to such container depot infrastructure enhances our ability to manage container availability, improve turnaround efficiency and support the movement of cargo across our network. By participating in these complementary areas alongside experienced partners, we are able to strengthen the resilience and efficiency of our operations while maintaining focus on our core shipping business.

Building resilience through cycles

The shipping industry is inherently cyclical and shaped by international factors that are beyond the control of any one player. What we can control is how we position ourselves to navigate these cycles.

Looking ahead, the global shipping environment is likely to remain influenced by geopolitical developments and evolving trade patterns, with US trade policy in focus. Disruptions to established routes have a tendency to reshape demand for regional connectivity, tightening vessel availability in some markets while redirecting cargo flows in others. New vessel deliveries expected in the coming years may also weigh on freight rates over the medium term.



Given these dynamics, our focus remains on disciplined execution. Our intra-Asia network, operational flexibility and established customer relationships position us to respond to shifting demand patterns as they emerge. We will continue to prioritise disciplined fleet management, and prudent capital allocation, while staying alert to opportunities that arise from market disruptions, as we have done throughout FY2025.

Acknowledgement

I would like to express my sincere appreciation to our colleagues across the Group, both at sea and ashore, for their dedication and professionalism throughout the year. Their commitment to safe, reliable and efficient operations is the core driver of our performance.

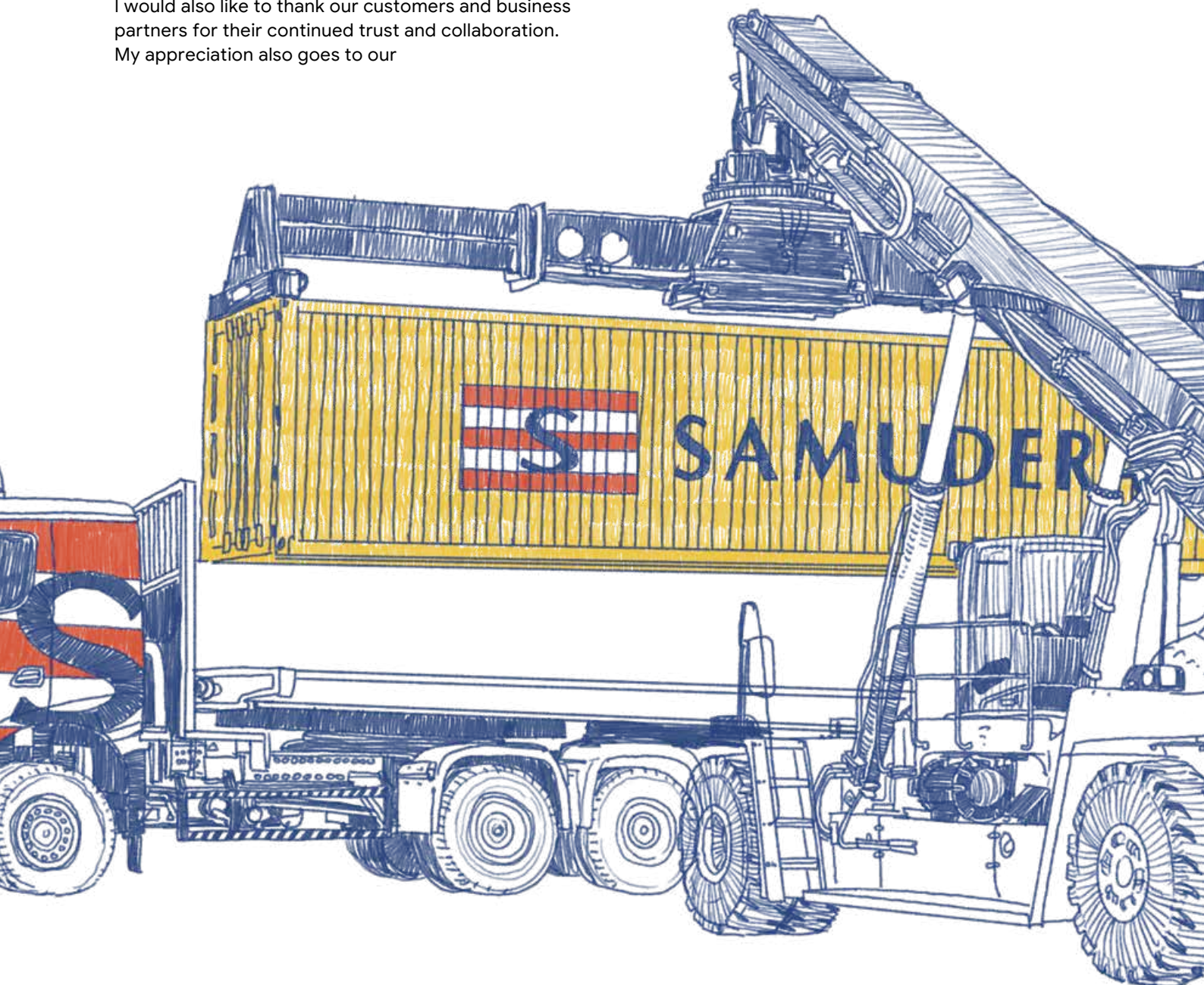
I would also like to thank our customers and business partners for their continued trust and collaboration. My appreciation also goes to our

Board of Directors for their valuable guidance and stewardship, as well as to our shareholders for their continued confidence and support of our long-term strategy.

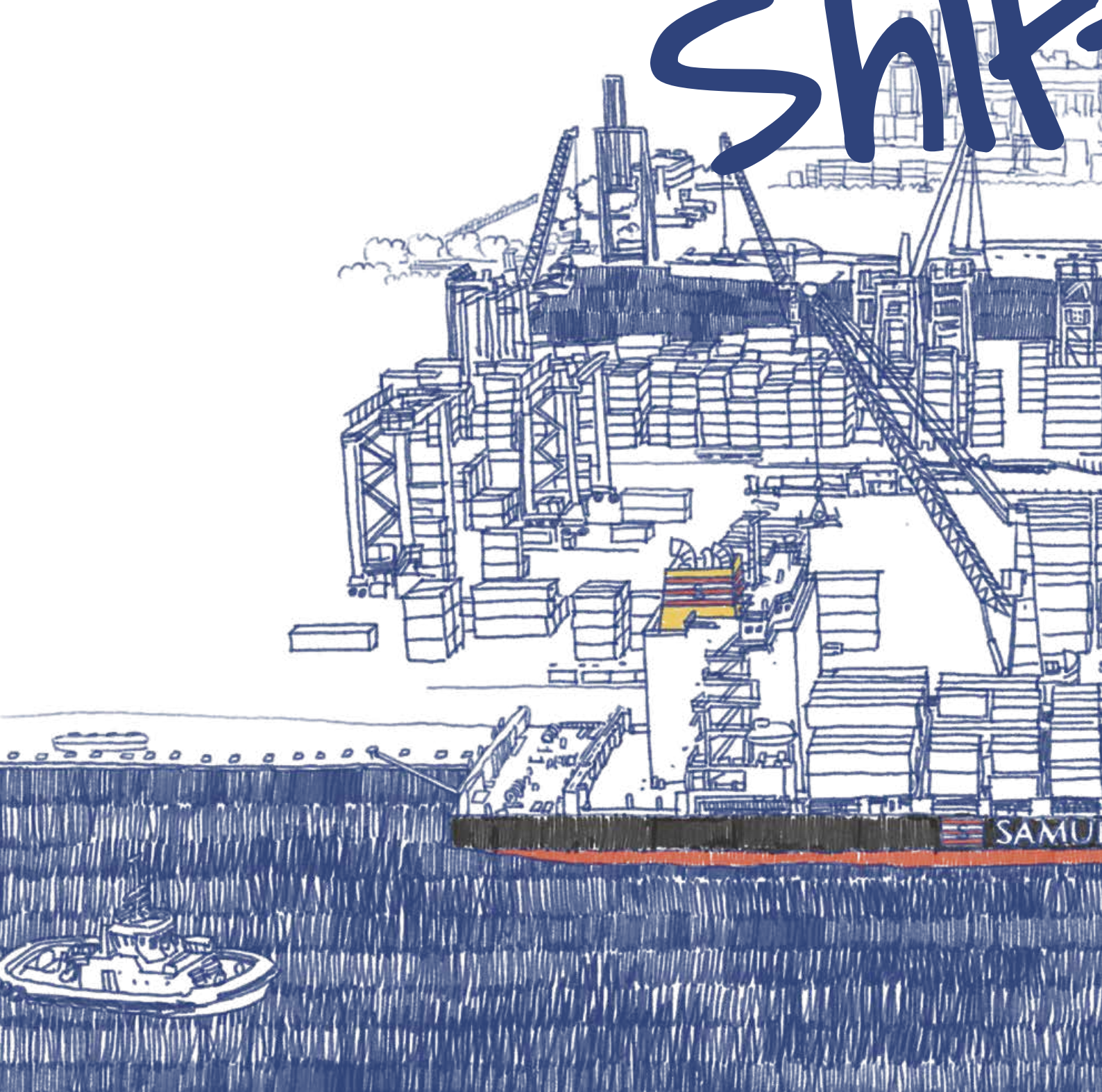
Together, we are committed to building a resilient and forward-looking company that can navigate industry cycles and create sustainable value for all our stakeholders.

Bani M. Mulia

Group CEO



Holding
Steady
Amidst
Shift



King Tides



Directo



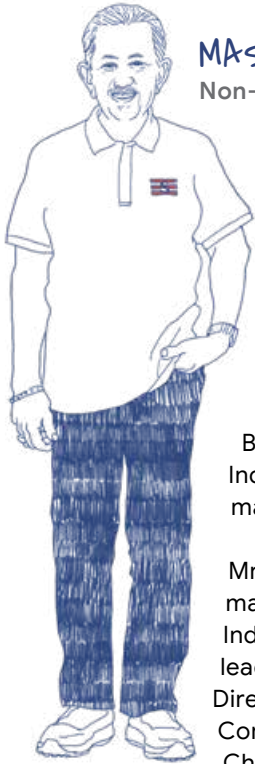
Board of Directors



left to right:

Tay Beng Chai • Max Loh Khum Whai • Goh Teik Poh • Bani Maulana Mulia • Masli Mulia
Lee Lay Eng Juliana • Tan Meng Toon • Ridwan Hamid • Low Chee Wah

Board of Directors



MASLI MYLIA

Non-Executive Chairman (Age 79)

Mr Masli is the Non-Executive Chairman of the Company and a member of the Nominating Committee. As Chairman, he provides overall leadership to the Board and is committed to promoting a high standard of corporate governance within the Company. He is also a member of the Board of Commissioners of PT Samudera Indonesia Tbk ("Samudera Indonesia"), a majority shareholder of the Company.

Mr Masli brings a wealth of experience in maritime industry. He joined Samudera Indonesia in 1971 and has held various leadership roles, including President Director prior to his appointment as Commissioner. He was previously the Chairman of the ASEAN Federation of Forwarders Association and the

Indonesian Logistics and Freight Forwarders Association. Mr Masli formerly served as a member of the Advisory Board in the Indonesian National Shipowners' Association (INSA).

Mr Masli graduated from the Merchant Marine Academy, Jakarta, Indonesia in 1970.

BANI MAULANA MYLIA

Executive Director and Group Chief Executive Officer (Age 46)

Mr Bani was appointed as Group CEO of the Company on 1 September 2020 and is responsible for driving the Group's strategic direction, business growth and day-to-day operations. He is also the President Director of Samudera Indonesia.

With over two decades of experience in the shipping, port and logistics industries, Mr Bani began his career in 2001 as a finance officer in Samudera



Indonesia. Over the years, he has taken on various roles and responsibilities within the organisation before being appointed as a board member in Samudera Indonesia in 2009 and then as its President Director in June 2020, leading sustained growth and transformation. His extensive industry knowledge, leadership experience and strategic vision play a key role in driving the Group's long-term success.

Mr Bani majored in Management in the Economics Faculty of University of Indonesia, and furthered his education in Deakin University, Australia, majoring in Finance.

RIDWAN HAMID

Executive Director, Group Business Support (Age 63)

Mr Ridwan is the Executive Director, Group Business Support who is responsible for the overall finance & administrative, human capital, business process & IT functions of the Group. Concurrently, Mr Ridwan also serves as Finance Director of Samudera Indonesia.

Mr Ridwan began his career in Arthur Andersen (previously named SGV Utomo). He then spent more than a decade with Coca-Cola Amatil Indonesia, before moving on to Hutchison Port Indonesia as CFO and, later on, as its President Director. Mr Ridwan subsequently took on the role of an Executive Committee member of the International Association of Ports and Harbors, followed by CEO and President Director of Anglo Eastern Plantations Group, before joining Samudera Indonesia.

Mr Ridwan holds a Bachelor of Economics in Finance and Accounting from Padjadjaran University, Bandung, Indonesia.





TAN MENG TOON

Executive Director, Group Business Operations (Age 67)

Mr Tan is the Executive Director, Group Business Operations who is responsible for the overall commercial, trade, operation as well as strategies & business development functions.

Over the years, Mr Tan has held various roles within the Group. Prior to his appointment as Executive Director, he was the Deputy Director, Trade in charge of the Group's trade functions. Previously, he served as General Manager, responsible for the Company's feeder business and its development. His earlier roles

included Assistant General Manager for Operations overseeing operation activities and fleet management and General Manager for Liner, responsible for liner business development and container fleet management.

Mr Tan started his career as a deck officer in several shipping companies giving him on-board vessel experience. He later moved into ship management, serving as a technical superintendent before joining the Group. His extensive background in both onboard operations and management gives him a comprehensive understanding of the shipping industry.

Mr Tan holds a Foreign Ocean Going Master (Class I) Certificate.

LEE LAY ENG JULIANA

Independent and Non-Executive Director (Age 70)

Ms Lee was appointed as an Independent and Non-Executive Director of the Board in August 2018 and serves as the Lead Independent Director and member of the Audit, Nominating and Remuneration Committees. She is currently the Director of Caridian Consulting Pte Ltd and a specialist in tax advisory. Ms Lee was formerly a tax partner with Arthur Andersen and Ernst & Young and has worked



with multinational and local companies on mergers, acquisitions, business reorganisation, cross-border and domestic transactions and restructuring.

Ms Lee holds a Bachelor of Law (Honours) from the then University of Singapore. She is a Registered Trust and Estate Practitioner with the Society of Trust and Estate Practitioners (STEP)(Retired). Ms Lee was formerly an Accredited Tax Advisor (Income Tax) under the Singapore Chartered Tax Professionals Limited.

MAX LOH KHUM WHAI

Independent and Non-Executive Director (Age 64)

Mr Loh was appointed as an Independent and Non-Executive Director on 29 April 2024 and serves as the Chairman of the Audit Committee and a member of the Nominating and Remuneration Committees. With over 35 years of experience in audit and business advisory services, he has worked across diverse industries, including technology, construction, manufacturing, hospitality, financial institutions, and government entities. He is also experienced in strategic planning, re-organisation, and operations improvement projects for various local companies as part of their globalisation and listing efforts.

Prior to his retirement in July 2022, he was the EY Managing Partner for ASEAN, Singapore, and Brunei. He currently serves as Non-Executive Chairman of the Competition & Consumer Commission of Singapore. He is also Non-Executive Deputy Chairman of Building & Construction Authority and a board director of CapitaLand Ascott Trust Management Limited and CapitaLand Ascott Business Trust Management Pte. Ltd (Managers of CapitaLand Ascott REIT and Business Trust), SPH Media Holdings Limited, Asia Pacific Exchange Pte. Ltd., Asia Pacific Clear Pte. Ltd., Stroke Support Station Ltd (IPC), Foundation Healthcare Holdings Pte Ltd and the Communicable Diseases Agency.

Mr Loh graduated from the National University of Singapore with Honours and is a Fellow Chartered Accountant of the Institute of Singapore Chartered Accountants. He is also a Fellow CPA of CPA Australia and a Fellow Member of the Singapore Institute of Directors.



Board of Directors

GOH TEIK POH

Independent and Non-Executive Director (Age 67)

Mr Goh was appointed as an Independent and Non-Executive Director on 29 April 2024 and serves as the Chairman of the Remuneration Committee and also a member of the Audit and Nominating Committees.

With extensive experience in the maritime, shipping and talent development sectors, he has held multiple leadership and advisory roles in the industry. Mr Goh serves as Managing Director of Global Maritime Talent Pte Ltd. He is also actively involved in education and industry development, holding key positions at Nanyang Technological University as Chairman of the NTU BSc Maritime Studies Program Advisory Committee and member of the NTU Civil & Environmental Engineering School Advisory Committee. Additionally, he serves as a Board Member at Singapore Polytechnic International Pte Ltd.



Mr Goh holds a BSc (Hons) in Maritime Commerce, University of Wales, UK and an MSc Transportation, Northwestern University, USA.

TAY BENG CHAI

Independent and Non-Executive Director (Age 65)

Mr Tay was appointed as an Independent and Non-Executive Director on 29 April 2024 and serves as a member of the Audit, Nominating and Remuneration Committees. He is also an Independent Director of Amcorp Global Limited and a director of TTSH Community Fund. Mr Tay was an Independent Director of Sungei Bagan Rubber Company (Malaya) Berhad, Kluang Rubber Company (Malaya) Berhad, Malaysian Bulk Carrier Berhad and Kuchai Development Berhad.



With over 30 years of corporate and commercial experience in Singapore and Malaysia, Mr Tay has a strong background in corporate law, specialising in mergers and acquisitions, equity capital markets, private equity and competition law.

Mr Tay graduated with a Bachelor of Laws (LL.B (Hons)) (Second Upper) from the National University of Singapore in 1985. He was admitted as an Advocate and Solicitor to the Singapore Bar in 1986 and later as an Advocate and Solicitor of the High Court of Malaya in 1989. He founded Tay & Partners in 1989, establishing offices in Johor Bahru and Kuala Lumpur, and co-founded Bird & Bird ATMD LLP in Singapore.

Mr Tay served as Bird & Bird's head of corporate practice for its offices in Asia Pacific whilst heading up Tay & Partners' Malaysian offices. He is also a Fellow of the Singapore Institute of Arbitrators, which adds to his wealth of experience in dispute resolution and corporate advisory.

LOW CHEE WAH

Independent and Non-Executive Director (Age 61)

Mr Low was appointed as an Independent and Non-Executive Director in August 2023 and serves as the Chairman of the Nominating Committee and a member of the Remuneration Committee. He previously held the position of Chief Executive Officer at Frasers Property Retail and served as a Non-Executive and Non-Independent Director on the Board of Frasers Centrepoint Asset Management Ltd, manager of Frasers Centrepoint Trust. He has more than 30 years of experience in the real estate and banking industries and has held senior key roles in various reputable companies.

Beyond corporate leadership, Mr Low is also actively involved in community service and charity organisations. He serves as a Council Member at Dover Park Hospice and a Board Member at New Life Community Services, contributing his expertise towards meaningful social impact.

Mr Low holds a Bachelor of Economics and a Bachelor of Laws from Monash University, Australia. He is also a Fellow of CPA Australia and a Fellow of the Institute of Singapore Chartered Accountants.





Board of Directors

RIDWAN HAMID

Date of first appointment as a Director:
1 November 2020

Date of last re-election as a Director:
29 April 2025

Academic and Professional Qualification(s):
Bachelor of Economics in Finance and Accounting, Padjadjaran University, Bandung, Indonesia

Present Directorship:

Other Listed Companies
PT Samudera Indonesia Tbk
Finance Director

Other Principal Commitments
PT Samudera Indonesia Tangguh
Finance Director

PT Samudera Pelabuhan Indonesia
Commissioner
PT Samudera Sarana Logistik
Commissioner

Past Directorships in listed companies held over the preceding three years:
None

MASLI MULIA

Date of first appointment as a Director:
1 April 2007

Date of last re-election as a Director:
29 April 2024

Academic and Professional Qualification(s):
Merchant Marine Academy (Jakarta, Indonesia)

Present Directorship:

Other Listed Companies
PT Samudera Indonesia Tbk
Commissioner

Other Principal Commitments
PT Ngrumat Bondo Utomo
President Commissioner

PT NBU Indonesia Utama
President Commissioner
PT Samudera Indonesia Tangguh
Commissioner
PT Samudera Wadah Mitra
Commissioner

Past Directorships in listed companies held over the preceding three years:
None

BANI MAULANA MULIA

Date of first appointment as a Director:
1 September 2020

Date of last re-election as a Director:
29 April 2025

Academic and Professional Qualification(s):
Management in the Economics Faculty of University of Indonesia
Deakin University, Australia, majoring in Finance

Present Directorship:

Other Listed Companies
PT Samudera Indonesia Tbk
President Director

Other Principal Commitments
PT Samudera Indonesia Tangguh
President Director

PT Ngrumat Bondo Utomo
Director
PT NBU Indonesia Utama
Director

PT Samudera Agencies Indonesia
President Commissioner

PT Samudera Energi Tangguh
President Commissioner

PT Samudera Perkapalan Indonesia
Commissioner

PT Samudera Pelabuhan Indonesia
President Commissioner

PT Samudera Sarana Logistik
President Commissioner

Past Directorships in listed companies held over the preceding three years:
None



Ridwan Hamid

Masli Mulia

Bani Maulana Mulia

Board of
Directors



Tan Meng Toon



Lee Lay Eng Jaliana



Low Chee Wah

TAN MENG TOON

Date of first appointment as a Director:

1 August 2018

Date of last re-election as a Director:

29 April 2024

Academic and Professional Qualification(s):

Certificate of Competency Foreign Ocean Going (Class 1) Certificate

Present Directorship:

Other Listed Companies

None

Other Principal Commitments

PT Samudera Shipping Indonesia
President Commissioner

Samudera Shipping Line (India) Pvt Ltd
Director

Samudera Ships Investment Pte Ltd
Director

Samudera Ship Holdings Pte Ltd
Director

Samudera Traffic Co Ltd
Director

Past Directorships in listed companies held over the preceding three years:
None

LEE LAY ENG JULIANA

Date of first appointment as a Director:

1 August 2018

Date of last re-election as a Director:

29 April 2024

Academic and Professional Qualification(s):

Bachelor of Law (Honours) from National University of Singapore

Registered Trust and Estate Practitioner with the Society of Trust and Estate Practitioners (STEP)

Present Directorship:

Other Listed Companies

None

Other Principal Commitments

Caridian Consulting Pte Ltd
Director

Past Directorships in listed companies held over the preceding three years:
None

LOW CHEE WAH

Date of first appointment as a Director:

1 August 2023

Date of last re-election as a Director:

29 April 2024

Academic and Professional Qualification(s):

Bachelor of Economics from Monash University, Australia

Bachelor of Laws from Monash University, Australia

Institute of Singapore Chartered Accountants (Fellow Member)

CPA Australia (Fellow Member)

Present Directorship:

Other Listed Companies

None

Other Principal Commitments

Dover Park Hospice
Council Member

New Life Community Services
Board Member

Past Directorships in listed companies held over the preceding three years:

Frasers Centrepoint Asset Management Ltd, manager of Frasers Centrepoint Trust

TAY BENG CHAI

Date of first appointment as a Director:
29 April 2024

Date of last re-election as a Director:
29 April 2025

Academic and Professional Qualification(s):
National University of Singapore, LL.B (Hons)

Present Directorship:

Other Listed Companies

Amcorp Global Limited

Independent Director

Other Principal Commitments

TTSH Community Fund

Director

Coca-Cola Europacific Partners Investments (Singapore) Pte Ltd
Non-Executive Director

Past Directorships in listed companies held over the preceding three years:

Kluang Rubber Company (Malaya) Berhad

Sungei Bagan Rubber Company (Malaya) Berhad

Kuchai Development Berhad

GOH TEIK POH

Date of first appointment as a Director:
29 April 2024

Date of last re-election as a Director:
29 April 2025

Academic and Professional Qualification(s):
BSc (Hons) Maritime Commerce, University of Wales, UK
MSc Transportation, Northwestern University, USA

Present Directorship:

Other Listed Companies

None

Other Principal Commitments

Global Maritime Talent Pte Ltd

Managing Director

Singapore Polytechnic International Pte Ltd

Board Member & Chair, Audit Committee

BSc Maritime Studies Programme Advisory Committee, NTU
Chairman

NTU-Civil & Environmental Engineering School Advisory Committee
Member

Past Directorships in listed companies held over the preceding three years:

None

MAX LOH KHUM WHAI

Date of first appointment as a Director:
29 April 2024

Date of last re-election as a Director:
29 April 2025

Academic and Professional Qualification(s):
Bachelor of Accountancy (Honours), National University of Singapore

Fellow Chartered Accountant, Institute of Singapore Chartered Accountants

Fellow Certified Public Accountant, CPA Australia

Fellow member and Senior Accredited Director, Singapore Institute of Directors

Present Directorship:

Other Listed Companies

CapitaLand Ascott Trust Management Limited and CapitaLand Ascott Business Trust Management Pte. Ltd (Managers of CapitaLand Ascott REIT and Business Trust)

Independent Director

Other Principal Commitments

Competition & Consumer Commission of Singapore

Non-Executive Chairman

Building & Construction Authority

Non-Executive Deputy Chairman

SPH Media Holdings Limited

Non-Executive Director

Stroke Support Station Ltd (IPC)

Non-Executive Director

Singapore Institute of Directors

Vice-Chair

Asia Pacific Exchange Pte Ltd

Non-Executive Director

Asia Pacific Clear Pte Ltd

Non-Executive Director

Foundation Healthcare Holdings Pte Ltd

Non-Executive Director

Communicable Diseases Agency

Non-Executive Director

Past Directorships in listed companies held over the preceding three years:

None



Board of
Directors



Tay Beng Chai



Goh Teik Poh



Max Loh Khuan Whai

Board of Directors

Additional Information on Directors Seeking re-appointment at the Annual General Meeting on 28 April 2026

Pursuant to Rule 720(6) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), the information as set out in the Appendix 7.4.1 of the Listing Manual of the SGX-ST on Messrs Masli Mulia and Tan Meng Toon, who are seeking re-appointment as Directors at the Company’s forthcoming Annual General Meeting on 28 April 2026, are set out below:

Information as required in Appendix 7.4.1	Retiring pursuant to Rule 720(5) of the SGX-ST Listing Manual and Article 91 of the Constitution of the Company	
	MR MASLI MULIA (“Mr Masli”) Non-Independent and Non-Executive Chairman	MR TAN MENG TOON (“Mr Tan”) Executive Director, Group Business Operations
Date of Appointment	1 April 2007	1 August 2018
Date of last reappointment (if applicable)	29 April 2024	29 April 2024
Age	79	67
Country of principal residence	Indonesia	Singapore
The Board’s comments on this reappointment	The NC had recommended to the Board the re-appointment of Mr Masli as a Director and took into account his attendance and participation at the meetings, expertise, contributions and commitment in the discharge of his duties as a Non-Independent and Non-Executive Chairman in its assessment and recommendation. The Board, having considered the NC’s recommendation, is satisfied that Mr Masli will continue to contribute meaningfully to the Board.	The NC had recommended to the Board the re-appointment of Mr Tan as a Director and took into account his attendance and participation at meetings, expertise, contributions and commitment in the discharge of his duties as an Executive Director, Group Business Operations, in its assessment and recommendation. The Board, having considered the NC’s recommendation, is satisfied that Mr Tan will continue to contribute meaningfully to the Board.
Whether reappointment is executive, and if so, the area of responsibility	N.A.	Yes - Responsible for overall commercial, trade, operation as well as strategies and business development functions
Job Title	Non-Independent and Non-Executive Chairman; and a member of the Nominating Committee	Executive Director, Group Business Operations.
Professional qualifications	Please refer to page 32 of the FY2025 Annual Report.	Please refer to page 35 of the FY2025 Annual Report.
Working experience and occupation(s) during the past 10 years	2020 – Present: <ul style="list-style-type: none"> • Non-Executive Chairman of the Company • PT Samudera Indonesia Tbk, Commissioner 2014 to 2019: <ul style="list-style-type: none"> • Executive Chairman of the Company • PT Samudera Indonesia Tbk, President Director 	2018 – Present: Executive Director of the Company 2014 to 2018: Deputy Director, Trade of the Company
Shareholding interest in the Company and its subsidiaries	Please refer to the “Directors’ Statements” section on pages 35 to 37 of the FY2025 Annual Report (Financial).	Nil

Retiring pursuant to Rule 720(5) of the SGX-ST Listing Manual
and Article 91 of the Constitution of the Company

Information as required in Appendix 7.4.1	MR MASLI MULIA ("Mr Masli") Non-Independent and Non-Executive Chairman	MR TAN MENG TOON ("Mr Tan") Executive Director, Group Business Operations
Any relationship (including immediate family relationships) with any existing director, existing executive officer, the Company and/or substantial shareholder of the Company or of any of its principal subsidiaries	<p>Mr Masli's relationships, including immediate family relationships with the Company's existing directors, the Company, its substantial shareholders and principal subsidiaries are set out below:</p> <p>(1) Relationship with Existing Directors of the Company: Mr Masli is the father of Mr Bani Mulia, the Executive Director and Group CEO of the Company.</p> <p>(2) Relationship in the Company: Mr Masli is the father of Mr Bani Mulia (Executive Director and Group CEO) and Mr Trisnadi Sukur Muslim Mulia (Managing Director, Head of Strategy & Business Development).</p> <p>(3) Relationship with the Company's Substantial Shareholders: Mr Masli is (a) the Commissioner of PT Samudera Indonesia Tbk ("PTSI"), being the controlling shareholder of the Company, (b) the Commissioner of PT Samudera Indonesia Tangguh ("PTSIT"), being the controlling shareholder of PTSI; and (c) the President Commissioner of PT Ngrumat Bondo Utomo ("NBU"), being the ultimate holding company of the Company and PT NBU Indonesia Utama, a shareholder of PTSIT. He is the husband of Ms Chandraleika Mulia, being a Commissioner and a substantial shareholder of NBU.</p> <p>(4) Relationship with the Company's Principal Subsidiaries: Nil</p>	<p>Mr Tan does not have any relationship or immediate family relationship with the Company's existing directors, the Company and its substantial shareholders.</p>
Conflict of interest (including any competing business)	Nil	Nil
undertaking (in the format set out in Appendix 7.7) under Rule 720(1) of the Listing Manual of the SGX-ST has been submitted to the Company	Yes	Yes
Other Principal Commitments ¹ including Directorships ²	<p>Past Directorships (for the last 5 years), Present / Existing Directorships, and Other Principal Commitments:</p> <p>Please refer to page 32 of the FY2025 Annual Report.</p>	<p>Past Directorships (for the last 5 years), Present / Existing Directorships, and Other Principal Commitments:</p> <p>Please refer to page 35 of the FY2025 Annual Report.</p>
Disclosures as set out in paragraphs (a) to (k) of the Appendix 7.4.1	Pak Masli has provided a negative confirmation to each of the items (a) to (k).	Mr Tan has provided a negative confirmation to each of the items (a) to (k).

1. "Principal Commitments" has the same meaning as defined in the 2018 Code of Corporate Governance (i.e. includes all commitments which involve significant time commitment such as full-time occupation, consultancy work, committee work, non-listed company board representations and directorships and involvement in non-profit organisations. Where a director sits on the boards of non-active related corporations, those appointments should not normally be considered principal commitments).

2. Not applicable for announcements of appointment pursuant to Rule 704(9) of the Listing Manual of the SGX-ST (i.e. appointment of a person who is a relative of a director or chief executive officer or substantial shareholder of the Company to a managerial position in the Company or any of its principal subsidiaries).



left to right:

Thomas Lee Thuan Aun • Mahmud Tarmizi Amir • Tan Meng Toon • Bani Maulana Mulia
Ridwan Hamid • Agnes Wong Pui Yee • Trisnadi Sukur Muslim Mulia • I Kadek Didik Wijaya

Key Management

Personnel



TAN MENG TOON

Executive Director, Group Business Operations

Profile of Tan Meng Toon can be found on page 29, Board Profile.

AGNES WONG PUI YEE

Managing Director, Head of Finance

Agnes Wong Pui Yee is the Managing Director, Head of Finance and is responsible for the overall finance, accounting and legal functions of the Group. Prior to her current appointment, Agnes Wong has taken

on various roles and responsibilities in areas such as accounting, taxation and corporate financing within the Group. She also serves as a director of various companies within the Group.

Agnes Wong has over 20 years of experience in the finance and accounting sectors as well as the shipping industry. She is a member of the Institute of Singapore Chartered Accountants (ISCA) and a fellow member of the Association of Chartered Certified Accountants (ACCA).



BANI MAULANA MULIA

Executive Director and Group Chief Executive Officer

Profile of Bani Maulana Mulia can be found on page 28, Board Profile.

RIDWAN HAMID

Executive Director, Group Business Support

Profile of Ridwan Hamid can be found on page 28, Board Profile.



MAHMUD TARMIZI AMIR

Managing Director, Head of Operations

Mahmud Tarmizi Amir is the Managing Director, Head of Operations and is responsible for overseeing the operational functions of the Group, including fleet operations, container management, and operational performance across all business units. Prior to his current appointment, Mahmud held various senior roles in areas such as ports, stevedoring, container and tanker shipping. He also previously served as the Managing Director of Foremost Maritime Pte Ltd.

He graduated with a Bachelor of Accounting from Universitas Trisakti and a Master of Finance from Universitas Indonesia.

I KADEK DIDIK WIJAYA

Managing Director, Head of People and Technology

I Kadek Didik Wijaya is the Managing Director, Head of People and Technology and is responsible for the Group's human capital and information technology.

Prior to his current appointment, Kadek held various positions within the Group. Starting as a management

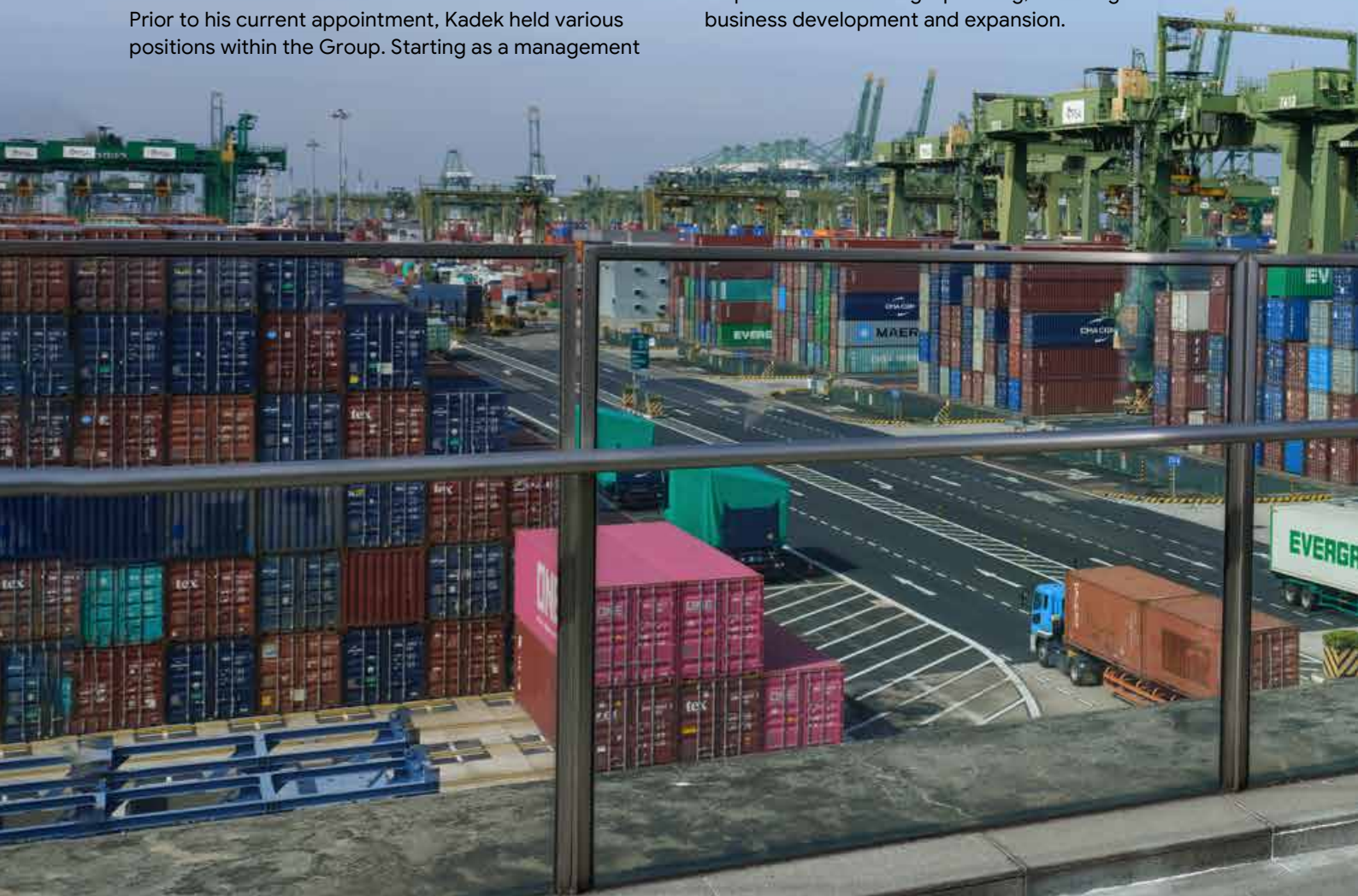
trainee, he transitioned from system development to finance roles, eventually becoming Assistant General Manager for Finance in 2020. Subsequently, Kadek advanced through roles such as Head of Internal Audit and General Manager of Information Technology and Business Process before being promoted to Executive Vice President of People and Technology in 2022. Concurrently, he is overseeing the Corporate Information Technology Division of PT Samudera Indonesia Tbk and PT Samudera Indonesia Tangguh.

Kadek also serves as the President Director at PT Praweda Sarana Informatika. He graduated with a Bachelor of Economics from Universitas Indonesia and a Master of Business Administration from Murdoch University.

TRISNADI SUKUR MUSLIM MULIA

Managing Director, Head of Strategy and Business Development

Trisnadi Sukur Muslim Mulia is the Managing Director, Head of Strategy and Business Development and is responsible for strategic planning, including business development and expansion.



Prior to his current appointment, Trisnadi was the Deputy Director of Finance and was responsible for the finance, accounting and administrative functions of the Group. He previously held various operational, business development and directorship positions within Samudera Indonesia. Trisnadi started his career in shipping with ANL Container Line in Melbourne. He later joined PT Samudera Logistics Services (formerly known as PT GAG Samudera Logistics) before moving to PT Panurjwan, an Indonesian domestic container shipping operation in Samudera Indonesia.

Trisnadi currently serves as one of the Vice-Chairmen of the Indonesian National Shipowners' Association (INSA) and a member of the International Committee under the Singapore Shipping Association (SSA). He graduated with a Bachelor of Planning & Design, majoring in Construction Management and a Master of Applied Commerce, majoring in Business Analysis and Systems, from the University of Melbourne, Australia.

THOMAS LEE THUAN AUN

Managing Director, Head of Commercial

Thomas Lee Thuan Aun is the Managing Director, Head of Commercial and is responsible for the overall commercial activities of the Group.

Thomas Lee has been with the Group since 1997, when he joined as a Management Trainee before being deployed to the Group's SOC department as a Sales Executive. He was promoted to Assistant Manager, Trade and Development and subsequently rose through the ranks to reach the position of General Manager, Trade Management. He was promoted to Deputy Director, Trade and Commercial in 2018.

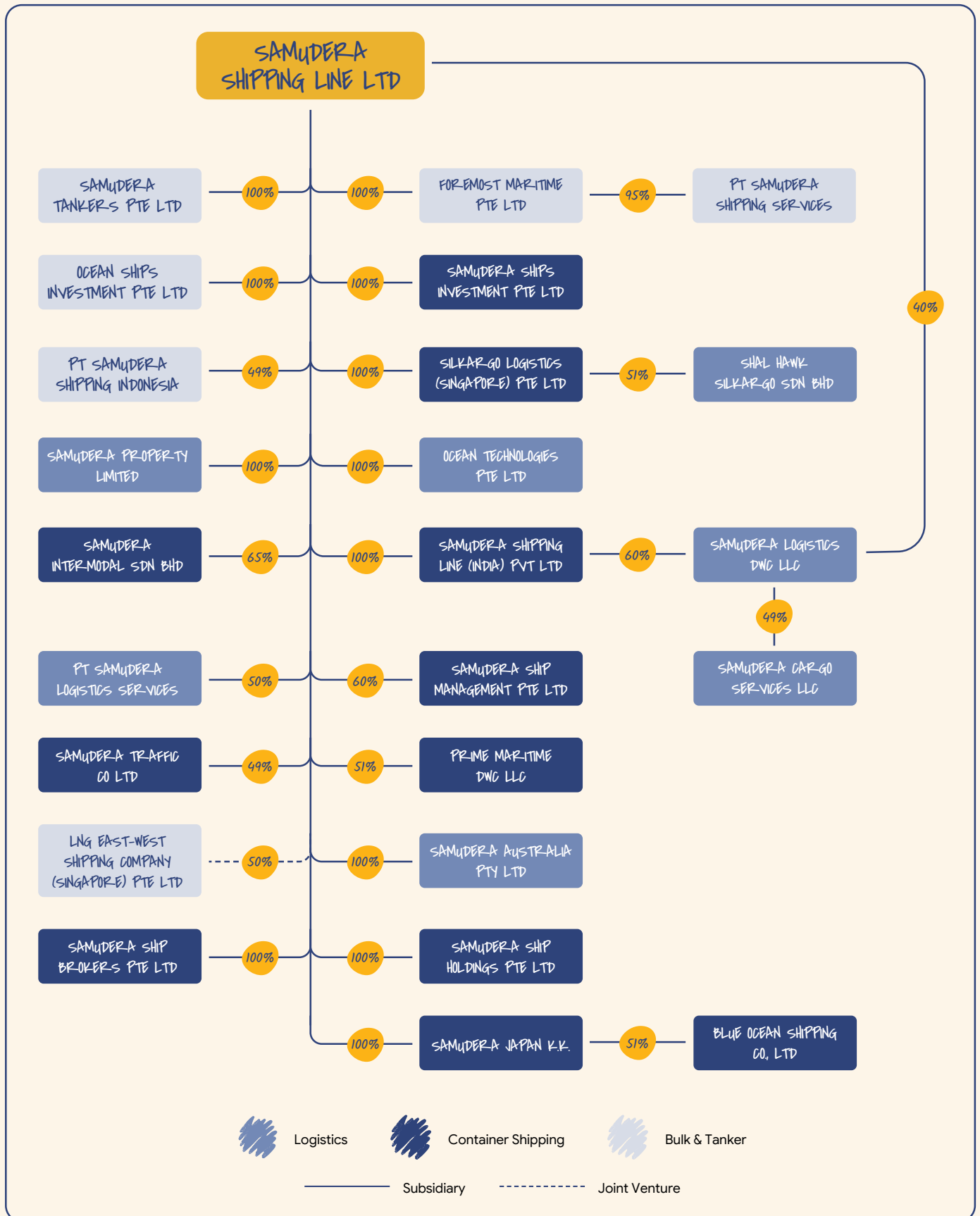
Thomas Lee has extensive experience in trade management and holds a Bachelor of Science from the National University of Singapore.





Group Structure

(As at 16 March 2026)



Our Subsidiaries

Silkargo Logistics (Singapore) Pte Ltd

Singapore

Silkargo Logistics (Singapore) Pte Ltd (“Silkargo”) was established in Singapore in 1997 to provide end-to-end logistics services. The range of services offered by Silkargo includes sea transportation, customs processing, shipping, warehousing and inland transportation. Silkargo also specialises in ISO tank operations for the safe transportation of food-grade, liquid chemicals and dangerous goods.

Foremost Maritime Pte Ltd

Singapore

Established in 1995, Foremost Maritime Pte Ltd (“Foremost”) was set up as part of the Group’s strategy to venture into the tanker and dry bulk activities.

Samudera Tankers Pte Ltd

Singapore

Samudera Tankers Pte Ltd (“ST”) was established in 2021 to provide tanker shipping services to the regional market. The principal activities of ST include owning, chartering and operating chemical tanker vessels. Vessels owned by ST are mainly employed on a time charter basis.

Samudera Ship Management Pte Ltd

Singapore

Established in Singapore in 2022, Samudera Ship Management (“SSM”) is a joint venture with PT Samudera Indonesia Ship Management, a ship management

company providing a wide range of ship management services. SSM offers technical and crew management, marine services and other related services to the ship owners.

Samudera Ships Investment Pte Ltd

Singapore

Samudera Ships Investment Pte Ltd (“SSIPL”) was incorporated in 2023 as the ship-owning arm of the Group to own container vessels. SSIPL owns a fleet of four container vessels.

Ocean Ships Investment Pte Ltd

Singapore

Ocean Ships Investment Pte Ltd (“OSI”) was incorporated in 2021 as the Group’s investment and operating arm of gas carrier. The gas carrier is employed on a time charter as well as spot/voyage charter.

Samudera Ship Brokers Pte Ltd

Singapore

Samudera Ship Brokers Pte Ltd (“SSB”) was incorporated in 2024 to provide ship brokering services.

Ocean Technologies Pte Ltd

Singapore

Ocean Technologies Pte Ltd (“OT”) was incorporated in 2021 to engage in shipping and logistics technology-related project investments. The activities of OT include, but are not limited to, research and development, particularly big data analytics and prediction for the shipping and logistics sectors.

PT Samudera Shipping Services

Indonesia

Through Foremost, the incorporation of PT Samudera Shipping Services (“SSS”) in Indonesia provides specialised services, which include owning and chartering oil tankers and chemical tankers.

PT Samudera Shipping Indonesia

Indonesia

The establishment of PT Samudera Shipping Indonesia (“SSI”) allows the Group to maintain its presence in Indonesian domestic shipping services by providing sea transportation for bulk shipping, oil, chemical products, and other maritime projects.

PT Samudera Logistics Services

Indonesia

PT Samudera Logistics Services (“SLS”) has been a Group subsidiary since April 2022, delivering comprehensive warehouse and distribution solutions across diverse sectors. The company serves fast-moving consumer goods, pharmaceuticals, retail, domestic appliances, industrial and automotive spare parts, industrial lubricants, and e-commerce clients. SLS also offers 4PL services, establishing itself as a trusted partner for several leading brands.

Samudera Intermodal Sdn Bhd

Malaysia

Samudera Intermodal Sdn Bhd (“SISB”), a joint venture company between the Group and its business partner, QEL Shipping Service Sdn Bhd, was established in 2012. The primary activity of SISB is the provision of shipping agency services. SISB operates several offices in Malaysia, namely Port Klang, Penang and Kuantan.

Shal Hawk Silkargo Sdn Bhd

Malaysia

Shal Hawk Silkargo Sdn Bhd (“SHS”) was incorporated in 2017 as a joint venture company between the Group and its business partner, Shal Hawk Sdn Bhd. SHS’s primary engagement is in the management of warehouses for general cargo, mining, and the oil and gas industry in the Port Klang Free Trade Zone (“PKFZ”), Malaysia. Currently, SHS owns and manages a bonded warehouse and a bonded open yard in the PKFZ.

Samudera Traffic Co., Ltd

Thailand

Samudera Traffic Co., Ltd (“STC”) was incorporated in Thailand in 2004 to provide shipping agency services to the Group. As the Group’s general shipping agent, STC handles all vessel and cargo operations at various main ports in Thailand, such as Bangkok, Laem Chabang and Songkhla. STC enables the Group to capitalise on local expertise and broaden its local customer network, marketing capabilities, and experience in Thailand.





Samudera Shipping Line (India) Pvt Ltd

India

Samudera Shipping Line (India) Pvt Ltd (“SSL India”) primarily engages in the shipping agency business in India and provides a support function for the Group’s container shipping services connecting Singapore to the Indian Subcontinent and the Middle East. To date, it has a presence in five major cities in India, namely Mumbai, Kolkata, Chennai, Mundra and Pipavav. SSL India is also appointed as a local agent for other principals.

Samudera Logistics DWC LLC

United Arab Emirates

Samudera Logistics DWC LLC (“Samudera Dubai”) is a free zone entity set up in 2015 in Dubai, United Arab Emirates, as an extension of the Group’s network to tap into the trade growth in the Middle East, Indian Subcontinent and African sector. Samudera Dubai provides reliable end-to-end multi-modal logistics services to diverse end-users in the region, such as manufacturing, construction, pharmaceuticals, agriculture and other industries.

Samudera Cargo Services LLC

United Arab Emirates

Samudera Cargo Services LLC (“SCS”) is a Dubai mainland entity set up in 2015 as a local entity of the Group in Dubai, United Arab Emirates. SCS provides shipping agency services, customs clearance and formalities, warehousing, packing, relocation, local distribution and door delivery service from/to/within the United Arab Emirates.

Prime Maritime DWC LLC

United Arab Emirates

Prime Maritime DWC LLC (“PM”) is a joint venture company between the Group and a business partner, the JM Baxi Group in India, registered in Dubai in 2017, in which the Company holds a majority stake. PM is the Group’s vehicle to foray into the Arabian Gulf region. PM provides non-vessel operating common carriers and liners in South and West Asia.

Samudera Property Limited

United Arab Emirates

Samudera Property Limited (“SPL”) was established in 2018 in Dubai, United Arab Emirates, to manage property assets in United Arab Emirates.

Samudera Australia Pty Ltd

Australia

Samudera Australia Pty Ltd (“SAPL”), established in 2024, is the Group’s investment holding company in Australia.

Samudera Ship Holdings Pte Ltd

Singapore

Samudera Ship Holdings Pte Ltd (“SSH”) was incorporated in 2025 as the ship-owning arm of the Group to own container vessels. SSHPL owns one container vessel.

Samudera Japan K.K.

Japan

Samudera Japan K.K. (“SJKK”) was incorporated in 2025 as a local entity of the Group in Japan. SJKK engages in shipping-related activities such as ship owning and leasing as well as ship agency services.

Blue Ocean Shipping Co., Ltd

Japan

Blue Ocean Shipping Co., Ltd (“BOS”) is a subsidiary, through SJKK, established in 2026 between the Group and a business partner, Imoto Lines in Japan. Besides ship owning, BOS also provides shipping related activities such as ship agency services.

Our Joint Venture

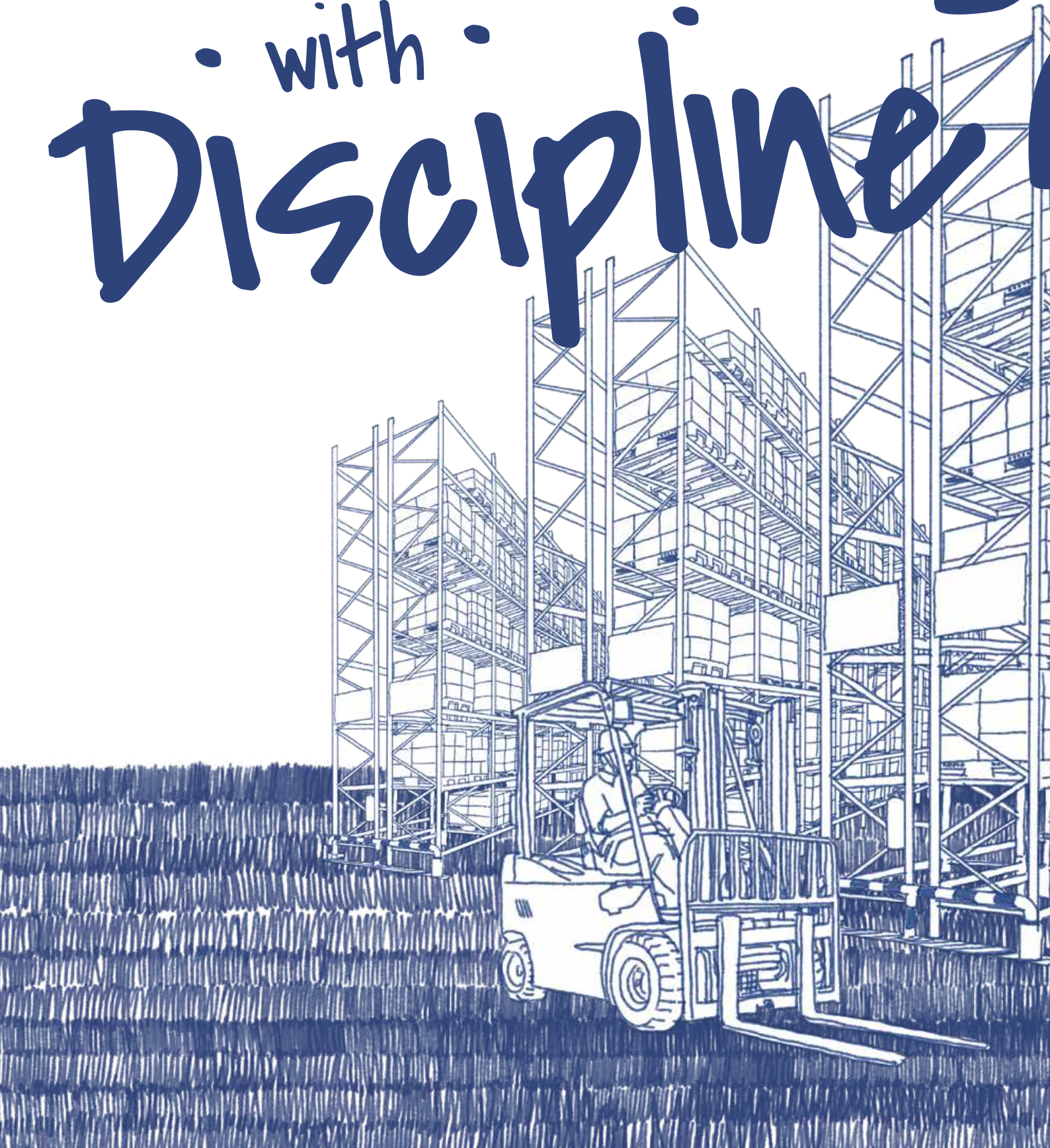
LNG East-West Shipping Company (Singapore) Pte Ltd

Singapore

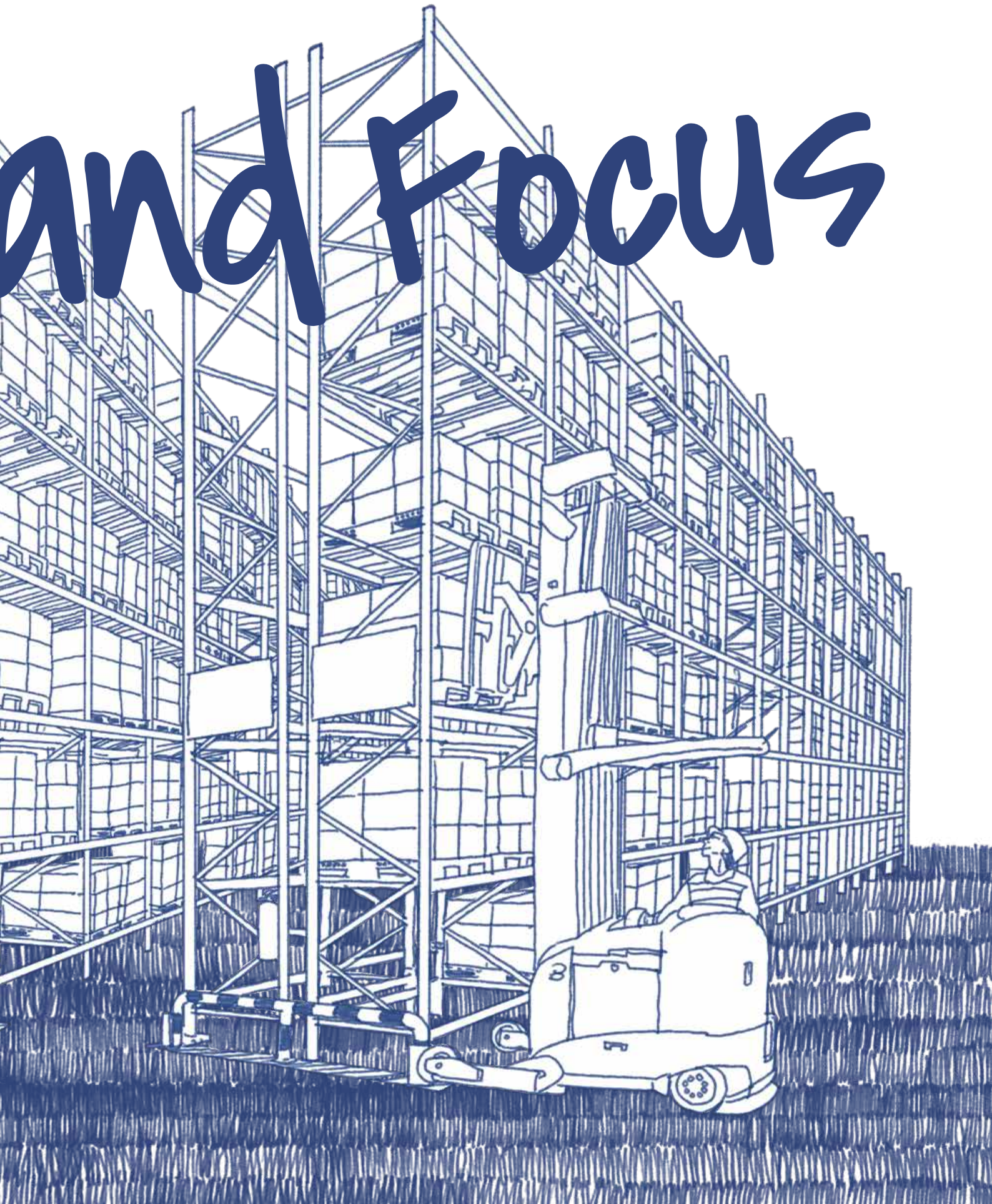
LNG East-West Shipping Company (Singapore) Pte Ltd (“LNG-EW”) is a joint venture company between the Group and Nippon Yusen Kabushiki Kaisha, with each having a direct interest of 50%. It primarily focuses on the transportation of liquefied natural gas and owns Tangguh Towuti, an LNG carrier with a capacity of 145,700 CBM. This vessel is currently employed under a long-term time charter contract.



Advancing with Discipline



and Focus



Social Responsibility



Beyond connecting ports, markets and people across Asia, we have always believed in strengthening the communities that anchor us. Guided by our “Do Good, Feel Good” programme, we seek to encourage our people to serve with compassion and empathy. In 2025, we deepened long-standing partnerships and forged new ones to better support the communities around us. Across all our local offices, our teams contributed actively to initiatives supporting seniors and youth development, improving access to education and opportunities and rehabilitating fragile coastal ecosystems. We strive to create positive outcomes that reflect our focus on sustained, meaningful engagement, rather than one-off gestures.

SINGAPORE

In Singapore, we focused on supporting vulnerable groups and strengthen community partnerships. In October 2025, we joined PSA Singapore under its “Doing Good Together” movement, alongside

fellow shipping operators, to host elderly residents from St Luke’s Eldercare for a day at the Singapore Oceanarium. Ten of our colleagues accompanied the seniors, to help them immerse themselves in the interactive aquarium exhibits and fully engage their senses to experience the fascinating world of marine life. We also made a financial contribution to support the visit and the preparation of special souvenirs for each of them. The experience reminded us that companionship and shared moments can make a meaningful difference in enhancing the seniors’ quality of life.

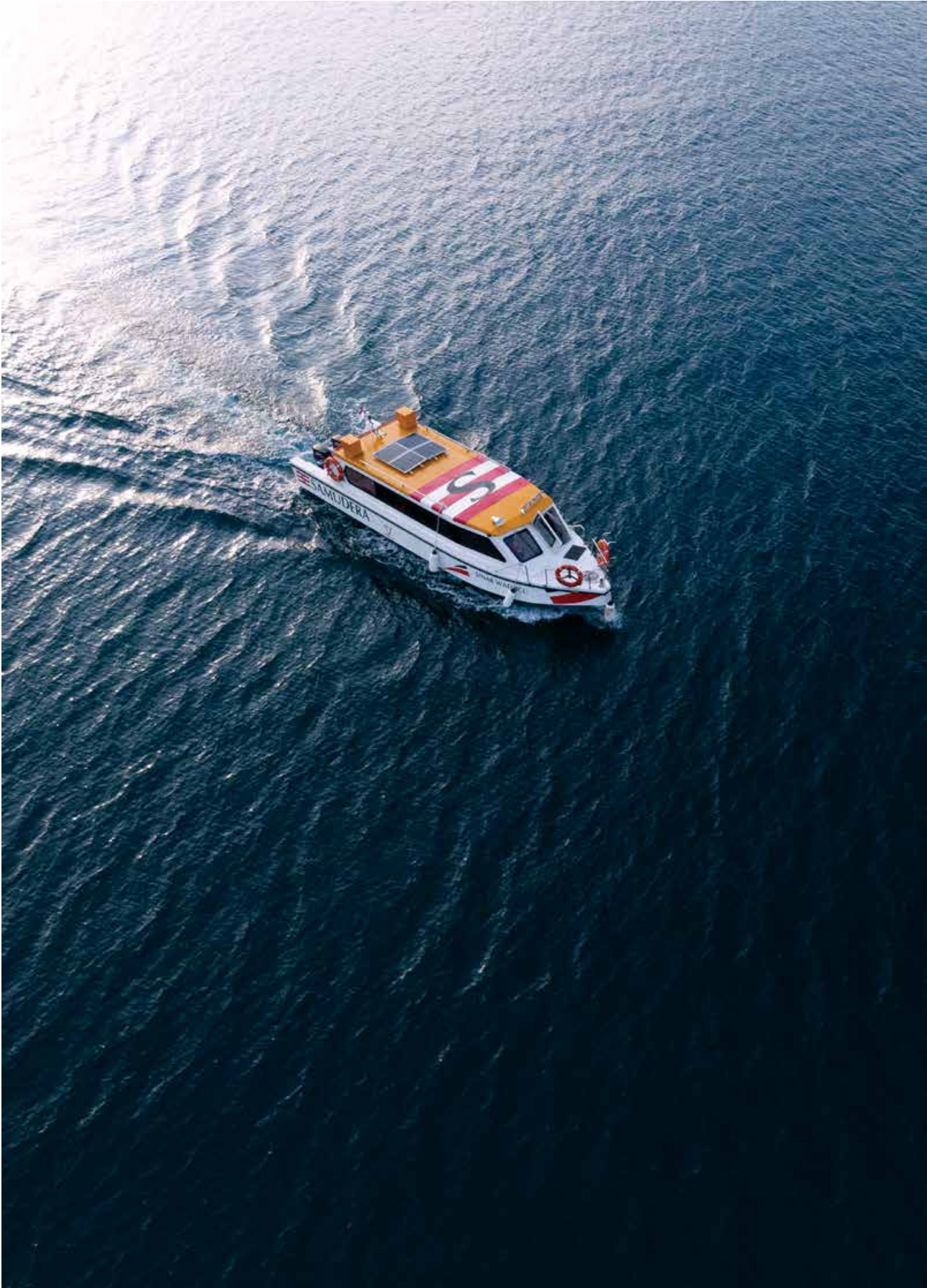
We continued our partnership with TSAO Foundation’s Hua Mei Centre for Successful Ageing, extending our support of the seniors under its care since 2024. TSAO Foundation has championed an individualised approach that empowers seniors to actively shape their ageing journey, which aligns with our belief in enabling seniors to age with dignity and independence. Through direct contributions to the TPC-TSAO Foundation, we are able to support the centre in providing primary healthcare and psycho-social support, dementia care and counselling services, daycare services, caregiver training and help for home-bound seniors.

Our Singapore team also responded to humanitarian needs across the region. In the wake of the devastating earthquake in Myanmar in 2025, we contributed funds towards rescue and recovery efforts in support of affected communities.

INDONESIA

The School Boat Programme is one of our most meaningful long-term commitments. In relatively isolated communities where waterways separate children from their schools, safe and reliable transport becomes essential. Since its establishment in 2022, boats under the programme have provided daily transportation for students and teachers across remote island and coastal communities. They currently serve the Suku Laut communities on Bertam, Lingka and Gara Islands and the residents of Kampung Laut, Cilacap and Gili Gede, West Lombok. Our newest boat, Sinar Waecicu, recorded a 277% increase in average passenger numbers at the end of 2025, since it began serving the Gili Gede community in February 2025, attesting to the strong community trust.







Importantly, the programme continues to create local employment, as residents are trained as skippers, engineers and field coordinators. It attests to how we can leverage our maritime capabilities to address real challenges and contribute to sustainable livelihoods, in line with our hope of creating brighter futures for locals in remote areas of Indonesia.

In the area of education, we supported the development of the Samudera Tahfidz Islamic Boarding School, an Islamic boarding school located in Cimaung, Bandung Regency, West Java Province, by contributing to essential infrastructure improvement for teachers and students, to improve access to quality education. With our support, the school's structural development has been completed and the next phase will focus on building institutional identity and enhancing its educational facilities, so that the school is able to better serve its community.

On the environmental front, we continued our long-standing Samudera Green Movement programme, as part of our responsibility as a maritime company to safeguard marine and coastal ecosystems. Through this programme, we continued efforts in ocean and river rehabilitation and restoration, as well as

responsible waste management. From 2022 to 2025, we have planted more than 4,000 coral fragments on Ayer Island, Kepulauan Seribu, achieving a growth rate of over 70%. To ensure the corals' long-term survivability, we conducted a feasibility study and relocated selected coral reefs to Tidung Island in 2025.

We also expanded our mangrove restoration initiatives, planting 50,000 mangroves across West, Central and East Java since 2022. Collectively, these restoration efforts are estimated to contribute to the sequestration of about 1,633 tonnes of carbon dioxide equivalents captured, comparable to emissions from around 160,000 gallons of diesel. Over the next four years, we aim to rehabilitate approximately 100 hectares of officially registered mangrove conservation areas in Muaragembong, Bekasi Regency, West Java. Our efforts are supported by regular monitoring and maintenance to ensure sustainability.

To promote responsible waste management practices, we supported the



Corporate

Social Responsibility

development of sustainable waste management practice, the TPS 3R (Reduce, Reuse, Recycle) initiative in Tanjung Anom Village, Tangerang, Banten, West Java and its surrounding communities. We introduced a door-to-door waste collection service, serving 185 households, and improved their participation in responsible waste disposal practices. From October to December 2025 alone, close to 14 tonnes of waste were collected and processed through systematic sorting of inorganic materials and recycling of organic waste. By diverting waste from landfills and encouraging responsible recycling habits at the household level, the initiative helps reduce environmental pollution while fostering long-term behavioural change within the villages.

We rolled out a new partnership with the Ksatria Airlangga Foundation, which operates a floating hospital to deliver essential healthcare services. The floating hospital, RS Ksatria Airlangga, travelled from East Java to West Nusa Tenggara and Saluka Island with a team of 32 volunteer doctors with specialties in surgery, anaesthesia, paediatric diseases, obstetrics and gynaecology, to provide medical care to communities in hard-to-reach coastal and island communities. In addition to financial contributions, we lent our maritime expertise in ship maintenance, repairs and docking assistance to keep the hospital running safely and effectively.

OTHER COUNTRY OFFICES

Across Malaysia, Thailand, and India, our local teams stayed closely connected with their communities, giving their best to support those in need and make a meaningful impact.

In Malaysia, we collaborated with Surau Al-Ehsan and Surau Qusyairiah Sungai Udang Klang, mosques in Selangor, to establish food banks in targeted areas, including mosques and mini markets, to support the underprivileged. We regularly monitored and replenished supplies twice a month in collaboration with local stores and building management to ensure a steady supply of essentials.



Social Responsibility

We also extended this initiative to the wider community to encourage public donations. Through our contribution and community participation under the theme “TAKE what you need, GIVE what you can”, the initiative fostered warmth and solidarity among residents, as they came together to help those in need. Apart from basic food items, underprivileged residents also received other necessities such as baby diapers and sanitary pads. We actively promoted the programme through social media to raise awareness and make it easier for the public to locate the food banks and make donations.

We also supported Pertubuhan Rumah Kebajikan Seri Cahaya Pulau Pinang, a welfare home for underprivileged children and individuals with special needs. We were able to help ease some of the operational pressures by daily essentials, including meals, dry foods, electronic items and other basic care items for their well-being and comfort. Amid rising living and utility costs, we were glad to play a part in improving the children’s quality of life. Through this initiative, we were reminded that community-led efforts can make a lasting impact.

Through working closely with Samudera Peduli, our Malaysia team delivered urgent aid to the residents in Aceh, North and West Sumatera that were impacted by catastrophic flash floods in November 2025. Leveraging Samudera Peduli’s established logistics network and strong local presence, our donations were swiftly translated into life-saving supplies for residents in emergency shelters. The strong on-the-ground support also enabled the mobilisation of volunteers and logistics to reach isolated areas, ensuring that no one was left behind at the height of the crisis.

In Thailand, we once again worked with the Wat Ka Long School, which is impacted by recurring floods annually due to its location next to a canal, but faced financial challenges covering necessary expenses and repairing the damage incurred. We set out to help improve the school’s safety, hygiene and learning conditions by donating essential equipment, including refrigerators and sets of cold-water dispensers and filters to reduce the risk of water contamination. We contributed pop-up fans to help keep the heat at bay, along with sports equipment and environmentally friendly educational toys to encourage physical



activity and creativity. We roped in our local team in Thailand to help with the “Box of Love” initiative, with employees personally contributing items that would benefit the students. Our volunteers also organised and shared a lunch with the students, teachers, and their families. The gathering was filled with games, laughter and camaraderie, bringing everyone together in shared moments of joy.

In Hat Yai, local communities were affected by severe floods and urgently needed recovery support. We were able to assist those affected by working closely with our local office to procure emergency supplies, such as food, clean water and medical kits, arrange repairs to damaged office infrastructure and provide assistance for staff whose homes were impacted. By standing alongside our Hat Yai colleagues during this difficult time, our team grew closer and better understood the environmental challenges faced by the community.

In India, we continued our outreach in Mumbai and Kolkata to expand educational and livelihood opportunities. In Mumbai, for another consecutive year, we collaborated with the non-governmental organisation Community Outreach Programme to improve access to digital education for children from disadvantaged backgrounds. Building on efforts in 2024 to equip the school’s computer laboratory, we contributed additional computers to help equip them with the relevant literacy skills.

We also contributed to the Sarvodaya Foundation for Education and Skill Development, in support of its efforts to equip youth and women with practical skills to build sustainable livelihoods, through primary education, computer literacy programmes and vocational training such as tailoring.

In Kolkata, we partnered with Howrah Sri Ramakrishna Sangha to organise activities to engage and support underprivileged children, while contributing practical improvements to their facilities, such as providing personal storage spaces for students and installing CCTV cameras to enhance safety and security.

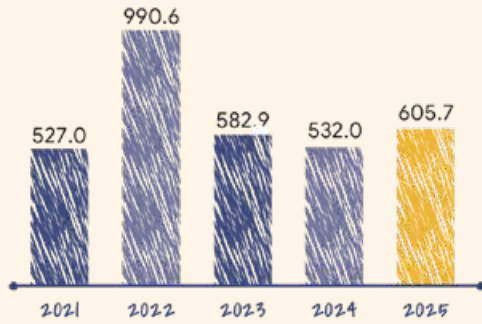
Our community activities are guided by the same values that guide the way we operate – reliability, responsibility and long-term commitment. We strive to nurture a more compassionate community, whether through improving access to education, supporting vulnerable groups, responding to disasters or restoring coastal ecosystems. Just as a safe harbour welcomes every ship, we will continue to serve as a consistently supportive partner, creating a positive impact in the communities where we operate.



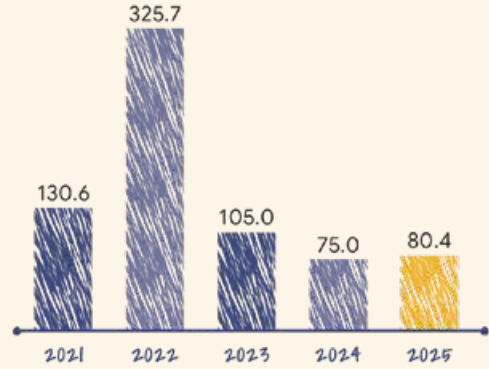
Financial

Highlights

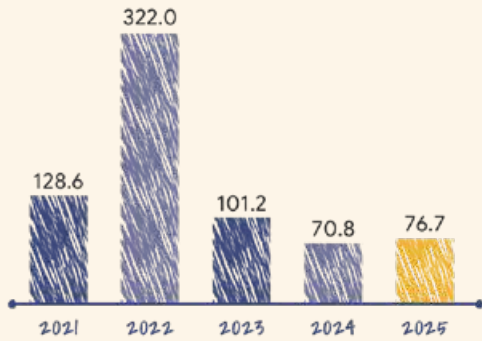
Turnover
(US\$M)



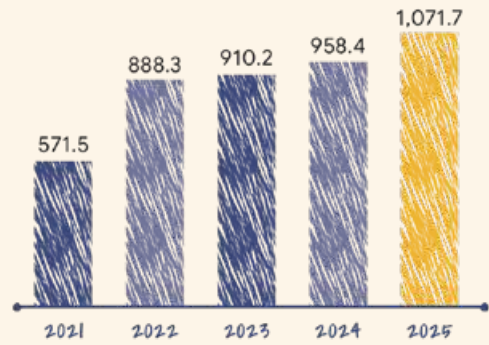
Profit before Tax
(US\$M)



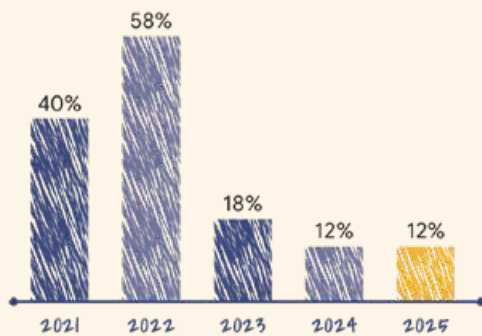
Profit Attributable to the Owners
of the Company
(US\$M)



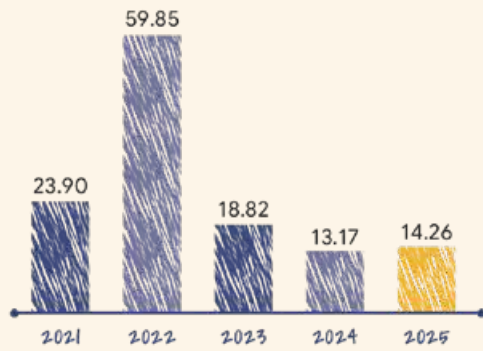
Total Assets
(US\$M)



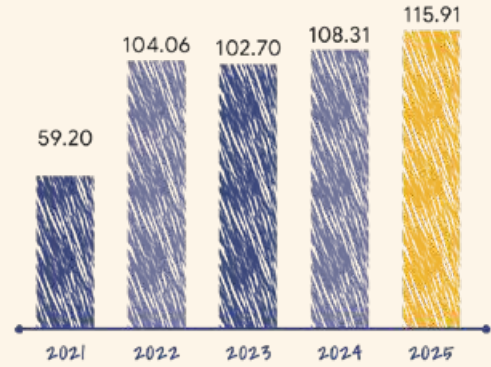
Return on Equity



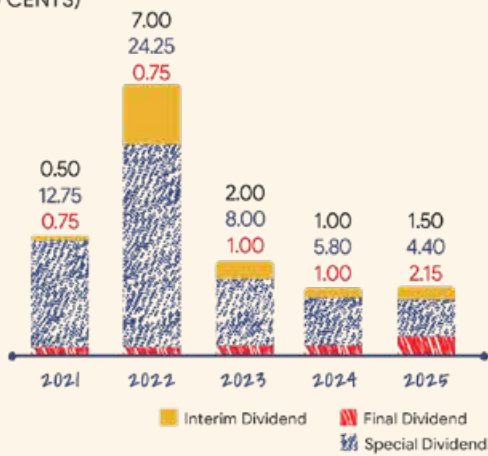
Earnings per share (US CENTS)



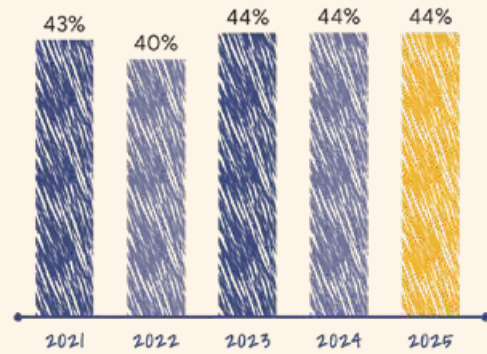
Net Asset Value per Share (US CENTS)



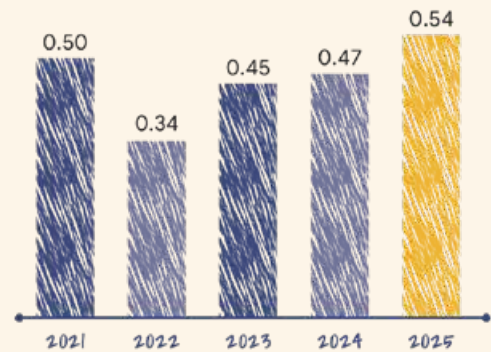
Dividend per Share (SG CENTS)



Dividend Payout Ratio



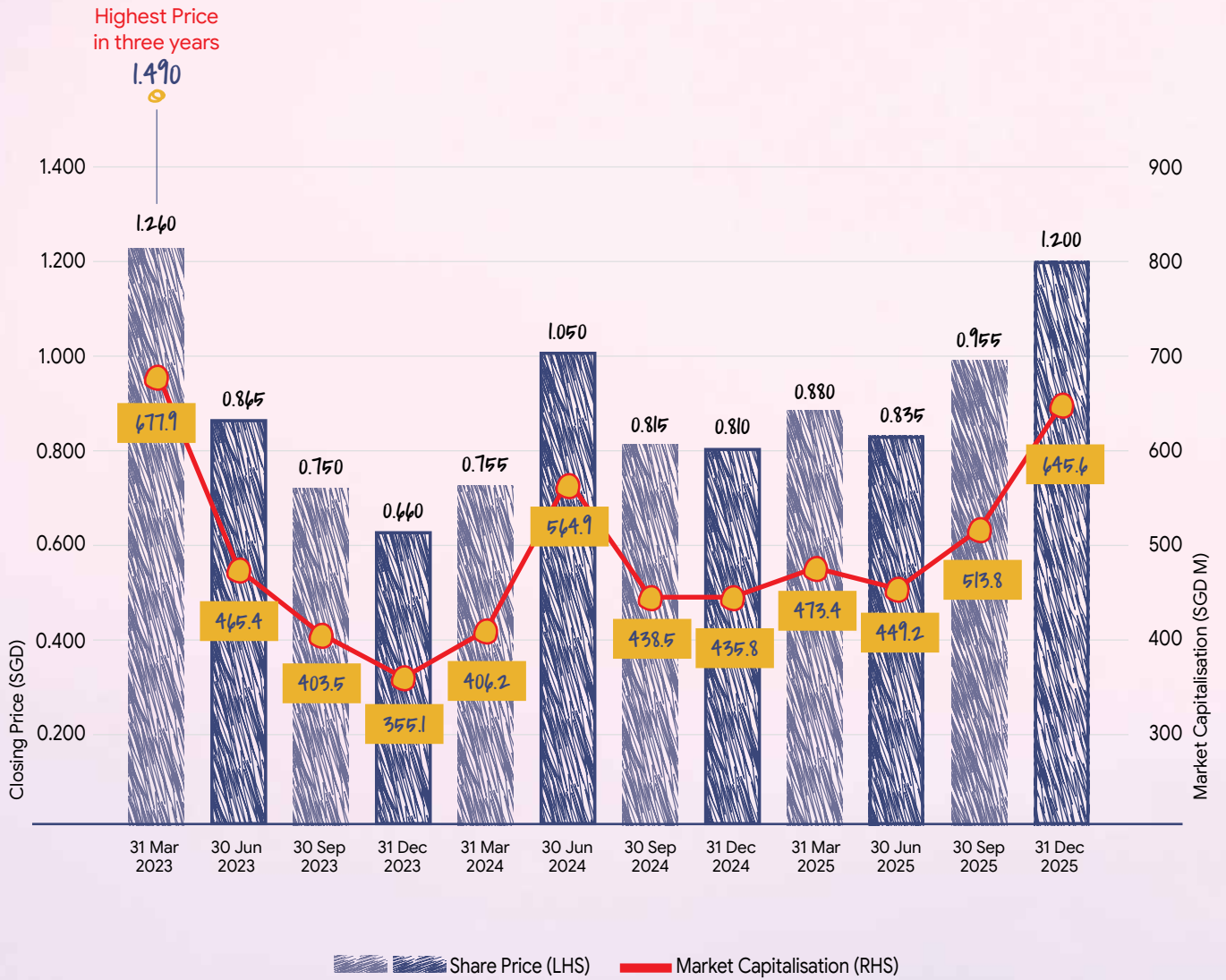
Gearing Ratio* (Times)



* Gearing ratio is calculated as debts (bank term loans and lease liabilities) divided by total equity excluding non-controlling interests.



Share Performance





Corporate Information

BOARD OF DIRECTORS

Executive

Bani Maulana Mulia
(Group Chief Executive Officer)
Ridwan Hamid
(Group Business Support)
Tan Meng Toon
(Group Business Operations)

Non-Independent & Non-Executive

Masli Mulia
(Chairman)

Independent & Non-Executive

Lee Lay Eng Juliana
(Lead Independent)
Goh Teik Poh
Low Chee Wah
Max Loh Khum Whai
Tay Beng Chai

AUDIT COMMITTEE

Max Loh Khum Whai
(Chairman)
Lee Lay Eng Juliana
Goh Teik Poh
Tay Beng Chai

NOMINATING COMMITTEE

Low Chee Wah
(Chairman)
Goh Teik Poh
Lee Lay Eng Juliana
Masli Mulia
Max Loh Khum Whai
Tay Beng Chai

REMUNERATION COMMITTEE

Goh Teik Poh (Chairman)
Lee Lay Eng Juliana
Low Chee Wah
Max Loh Khum Whai
Tay Beng Chai

SECRETARY

Cho Form Po

REGISTERED OFFICE

6 Raffles Quay #25-01
Singapore 048580
Tel: (65) 6403 1687
Fax: (65) 6403 1879

SHARE REGISTRAR

Boardroom Corporate &
Advisory Services Pte Ltd
1 Harbourfront Avenue
Keppel Bay Tower #14-07
Singapore 098632
Tel: (65) 6536 5355
Fax: (65) 6438 8710

AUDITORS

Ernst & Young LLP
Certified Public Accountants
One Raffles Quay
North Tower, Level 18
Singapore 048583

PARTNER-IN-CHARGE

Philip Ling Soon Hwa
(Appointed with effect from
Financial Year 2024)

PRINCIPAL BANKERS

Bank of China (Hong Kong)
Limited
14th Floor, Bank of China Tower
No.1 Garden Road
Hong Kong

BNP Paribas
10 Collyer Quay #33-01
Ocean Financial Centre
Singapore 049315

Citibank N.A. Singapore
8 Marine View #21-00
Asia Square Tower 1
Singapore 018960

Maybank
2 Battery Road #21-00
Maybank Tower
Singapore 049907

Standard Chartered Bank
Marina Bay Financial Centre
(Tower 1)
8 Marina Boulevard, Level 23
Singapore 018981

The Iyo Bank, Ltd.
8 Marina View #15-02
Asia Square Tower 1
Singapore 018960





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ANNUAL REPORT 2025**

6 Raffles Quay #25-01
Singapore 048580
Tel: (65) 6403 1687
Co. Reg. No.: 199308462C

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