Not for release, publication or distribution, in whole or in part, in, into or from any jurisdiction where to do so would constitute a violation of the relevant laws of that jurisdiction.

VOLUNTARY UNCONDITIONAL CASH OFFER

for and on behalf of

CMA CGM

CMA CGM S.A.
(Incorporated in Marseilles, France under Company Registration No.: 562 024 422)

for

NOL

NEPTUNE ORIENT LINES LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 196800632D)

OFFER PRICE

S$1.30

FOR EACH NOL SHARE

CMA CGM WILL NOT INCREASE THE OFFER PRICE

TEMASEK AND ITS AFFILIATES HAVE TENDERED THEIR NOL SHARES IN ACCEPTANCE OF THE OFFER

OFFER IS NOW UNCONDITIONAL

IF YOU CHOOSE TO ACCEPT THE OFFER YOU WILL RECEIVE THE CASH CONSIDERATION WITHIN 7 BUSINESS DAYS AFTER YOUR VALID ACCEPTANCE IS RECEIVED

CMA CGM CURRENTLY OWNS 85.83% OF NOL AS AT 16 JUNE 2016

OFFER CLOSES AT 5.30 P.M. ON 18 JULY 2016 (MONDAY, SINGAPORE TIME)[1]



by

BNP PARIBAS

BNP PARIBAS, SINGAPORE BRANCH
(Registered as a foreign company in the Republic of Singapore)
(Company Registration No.: S71FC2142G)

HSBC

THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED, SINGAPORE BRANCH
(Registered in the Republic of Singapore)
(Company Registration No.: S16FC0010A)

J.P.Morgan

J.P. MORGAN (S.E.A.) LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 198500154W)

WEBSITE FOR THE OFFER

Copies of the Composite Document, the Acceptance Forms and other information pertaining to the Offer may also be found on the website of the SGX-ST at www.sgx.com or on the website for the Offer at www.ccn-web.com.

WHO CAN YOU CALL IF YOU NEED HELP?

Please contact any of the Offeror's Financial Advisers at the following hotlines during Singapore office hours if you have any enquiries about the Offer or if you need assistance to complete the relevant Acceptance Forms.

- BNP Paribas: +65 6461 2399
- HSBC: +65 6658 6696
- J.P. Morgan: +65 6882 8933

This advertisement should be read in conjunction with the Composite Document dated 6 June 2016 and all documents and announcements issued by or on behalf of the Offeror in relation to the Offer, including the announcement dated 16 June 2016 in relation to, amongst others, the level of acceptances of the Offer. All capitalised terms not defined herein shall bear the same meanings ascribed to them in the Composite Document.

The directors of the Offeror (including any director who may have delegated detailed supervision of the preparation of this advertisement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this advertisement are fair and accurate and that there are no other material facts not contained in this advertisement, the omission of which would make any statement in this advertisement misleading. The directors of the Offeror jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this advertisement.

All references to "NOL Shares" in this advertisement refer to the issued and paid up ordinary shares in the capital of NOL (excluding issued and paid up ordinary shares held by NOL as treasury shares but including shares issued and paid up upon the valid exercise of Company Options or the vesting of Company PSP Awards and Company RSP Awards).

[1] *Or such later date(s) as may be announced from time to time by or on behalf of the Offeror.*