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**GRANT OF SHARE AWARDS PURSUANT TO THE  
SINGAPORE SHIPPING CORPORATION LIMITED PERFORMANCE SHARE PLAN**

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In accordance with Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Singapore Shipping Corporation Limited (the "Company") wishes to announce details of the grant of share awards ("Awards") of ordinary shares in the capital of the Company ("Shares") pursuant to the Singapore Shipping Corporation Limited Performance Share Plan 2015 ("SSC PSP") as follows:

SSC PSP

a	Date of grant of Awards under the SSC PSP	1 August 2016
b	Number of Shares which are the subject of the Awards granted under the SSC PSP	308,000 Shares
c	Market price of Shares on the date of grant	\$0.285
d	Number of Shares granted to each director and controlling shareholder (and each of their associates), if any	Nil
e	Vesting date of Shares awarded	1 August 2016

Following the grant of Awards, 308,000 fully paid ordinary shares have been allotted and issued on 1 August 2016 to the participants of the Company. Accordingly, the number of issued and paid-up ordinary shares of the Company has increased from 436,348,591 to 436,656,591 ordinary shares.

BY ORDER OF THE BOARD

Ow Yew Heng  
Executive Director

1 August 2016