NEPTUNE ORIENT LINES LIMITED
(Incorporated in the Republic of Singapore)
Company Registration Number: 196800632D

Pursuant to Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), Neptune Orient Lines Limited ("NOL" or "the Company") wishes to announce that it has today awarded an aggregate of:

(i) 4,931,000 Restricted Shares pursuant to the NOL Restricted Share Plan 2010; and
(ii) 3,392,000 Performance Shares pursuant to the NOL Performance Share Plan 2010.

The details are as follows:

(a)	Date of Award	1 April 2016	
(b)	Closing price of NOL Shares on 1 April 2016	S$1.265	
		Restricted Shares	**Performance Shares**
(c)	Total Number of Shares Awarded	4,931,000	3,392,000
(d)	Number of NOL Shares awarded to Directors and Controlling Shareholders (and their Associates)	Except for 510,000 Restricted Shares awarded to the Group President & CEO who is an Executive Director, no Restricted Shares have been awarded to the Directors of the Company and/or Controlling Shareholders (and their Associates).	Except for 738,000 Performance Shares awarded to the Group President & CEO who is an Executive Director, no Performance Shares have been awarded to the Directors of the Company and/or Controlling Shareholders (and their Associates).
(e)	Vesting Date[(1)] of Shares awarded	Tranche 1 (one-third): 1 April 2017 Tranche 2 (one-third): 1 April 2018 Tranche 3 (one-third): 1 April 2019 In the event that the Offer[(2)] becomes or is declared unconditional before a Vesting Date, all of the shares awarded will vest on (or as soon as practicable after) the Offer Unconditional Date[(3)], and be settled in cash at the Offer price under the Offer.	Tranche 1 (one-third): A Market Day between 31 May 2017 and 30 June 2017 Tranche 2 (one-third): A Market Day between 31 May 2018 and 30 June 2018 Tranche 3 (one-third): A Market Day between 31 May 2019 and 30 June 2019 In the event that the Offer[(2)] becomes or is declared unconditional before a Vesting Date, such number of the shares awarded (as may be determined by the NOL Executive Resource & Compensation Committee) shall vest on (or as soon as practicable after) the Offer Unconditional Date[(3)], and be settled in cash at the Offer price under the Offer.

Notes:

(1) If any of the Vesting Dates is not a Market Day, the shares will vest on the next Market Day.

(2) "Offer" means the pre-conditional voluntary conditional cash offer for all the issued and paid-up ordinary shares in the capital of the Company (excluding issued and paid-up ordinary shares held by the Company as treasury shares), other than those already owned, controlled or agreed to be acquired by CMA CGM S.A. in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers, announced by CMA CGM S.A. on 7 December 2015.

(3) "Offer Unconditional Date" means the date the Offer becomes or is declared unconditional as to acceptances.

Looi Lee Hwa/Wong Kim Wah (Ms)
Company Secretaries

Date: 1 April 2016