MERCATOR LINES (SINGAPORE) LIMITED

(Company Registration No. 200507205N)
(Incorporated in Singapore)
(the "**Company**")

ENFORCEMENT OF SECURITY BY CREDITOR

Malayan Banking Berhad ("**Maybank**") is a creditor of the Company by way of a guarantee granted by the Company with respect to banking facilities granted by Maybank to Chitra Prem Pte Ltd ("**CPPL**"), a wholly owned subsidiary of the Company. Pursuant to a mortgage granted by CPPL to Maybank, Maybank further holds a security over a vessel, the Chitra Prem (the "**Vessel**").

The Board of Directors of the Company (the "**Board**") wishes to announce that Maybank has given a notice to the Company that it wishes to enforce its security over the Vessel and has taken steps to enforce its security over the Vessel.

Meanwhile, any material developments will be further disclosed to SGX.

By Order of the Board

SHALABH MITTAL
Managing Director & Chief Executive Officer

25 November 2015