MERCATOR LINES (SINGAPORE) LIMITED
(UNDER JUDICIAL MANAGEMENT)
(Incorporated in Singapore)
(Company Registration Number 200507205N)
(the "**Company**")

EXTENSION OF TIME TO COMPLY WITH RULES 705(1) AND 705(2)

The Company refers to its announcement made on 28 February 2016.

The Company submitted applications to the SGX-ST for:

a) A 6-month extension of time from 30 May 2016 till 30 November 2016 to announce the full year financial results for Financial Year ended 31 March 2016 ("**FY2016**") pursuant to Listing Rule 705(1); and

b) A further 8 months and 15 days extension of time from 15 March 2016 till 30 November 2016 to announce the financial results for the third quarter ended 31 December 2015 ("**3QFY2016**") pursuant to Listing Rule 705(2) (collectively, the "**Applications**")

On 25 July 2016, the SGX-ST replied that it has no objection to the Applications subject to the following:

a) the Company announcing the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Listing Rule 107;

b) submission of a written confirmation from the Company that the waivers do not contravene any laws and regulations governing the Company and the articles of association of the Company; and

c) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

The Company has been granted an extension till 30 November 2016 to announce its financial results for FY2016 and 3QFY2016 as the Company has insufficient funds to hire an accountant to prepare the financial statements as well as to engage auditors to assist the accountant with the preparation of the financial statements.

With respect to the written confirmations mentioned above, the Company has provided the same in the Applications.

YIT CHEE WAH
Judicial Manager
26 July 2016