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. THIS ANNOUNCEMENT SHALL NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO SUBSCRIBE FOR OR BUY SECURITIES IN ANY JURISDICTION WHERE SUCH OFFER OR SOLICITATION IS UNLAWFUL OR UNAUTHORISED.

VOLUNTARY UNCONDITIONAL GENERAL OFFER

by

BNP PARIBAS, SINGAPORE BRANCH

(Registered as a foreign company in the Republic of Singapore)
(Company Registration No.: S71FC2142G)

THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED, SINGAPORE BRANCH

(Registered in the Republic of Singapore)
(Company Registration No.: S16FC0010A)

J.P. MORGAN (S.E.A.) LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 198500154W)

for and on behalf of

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

to acquire all the issued and paid up ordinary shares in the capital of

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

other than those already owned, controlled or agreed to be acquired by the Offeror

DESPATCH OF DOCUMENTS RELATING TO COMPULSORY ACQUISITION

1. INTRODUCTION

BNP Paribas, Singapore Branch, The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch, and J.P. Morgan (S.E.A.) Limited (collectively, the "**Offeror's Financial Advisers**") refer to:

(a) the Offer Document as set out in the composite document dated 6 June 2016 (the "**Composite Document**") issued by the Offeror's Financial Advisers, for and on behalf of CMA CGM S.A. (the "**Offeror**"), in connection with the voluntary conditional general offer (the "**Offer**") for all the issued and paid up ordinary shares in the share capital of Neptune Orient Lines Limited (the "**Company**"), other than those already owned, controlled or agreed to be acquired by the Offeror in accordance with Rule 15 of the Singapore Code on Takeovers and Mergers;

(b) the announcement issued by the Offeror's Financial Advisers, for and on behalf of the Offeror, on 10 June 2016 in relation to, *inter alia*, the Offer being declared unconditional in all respects;

(c) the announcement issued by the Offeror's Financial Advisers, for and on behalf of the Offeror, on 27 June 2016 in relation to, *inter alia*, the rights of Shareholders who have not accepted the Offer ("**Non-Assenting Shareholders**") under Section 215(3) of the Companies Act;

(d) the announcement issued by the Offeror's Financial Advisers, for and on behalf of the Offeror, on 28 June 2016 in relation to, *inter alia*, the Offeror being entitled to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act (the "**28 June 2016 Announcement**"); and

(e) the announcement issued by the Offeror's Financial Advisers, for and on behalf of the Offeror, on 18 July 2016 in relation to, *inter alia*, the close of the Offer.

Unless otherwise defined herein, capitalised terms used in this announcement ("**Announcement**") shall have the same meanings as ascribed to them in the Composite Document.

2. DESPATCH OF DOCUMENTS RELATING TO COMPULSORY ACQUISITION

As stated in the 28 June 2016 Announcement, the Offeror is entitled and intends to exercise its right to compulsorily acquire all the remaining Shares of the Dissenting Shareholders pursuant to Section 215(1) of the Companies Act, at a price equal to the Offer Price of S$1.30 in cash for each Share. Accordingly, the Offeror has today despatched to the Dissenting Shareholders the following documents:

(a) a letter (the "**Letter**") with regard to, *inter alia*, the Offeror's exercise of its right of compulsory acquisition under Section 215(1) of the Companies Act and the right of the Non-Assenting Shareholders under Section 215(3) of the Companies Act to require the Offeror to acquire the Shares held by them; and

(b) the relevant forms prescribed under the Companies Act in relation to Sections 215(1) and 215(3) of the Companies Act, namely, Form 57 ("**Form 57**") and Form 58 ("**Form 58**").

Copies of the Letter, Form 57 and Form 58 are attached to this Announcement and are available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com or the website for the Offer at www.ccn-web.com.

As the Offeror would be proceeding to compulsorily acquire all the remaining Shares of the Dissenting Shareholders pursuant to Section 215(1) of the Companies Act, the Dissenting Shareholders need not take any action in relation to Form 58. Non-Assenting Shareholders who wish to exercise their rights under Section 215(3) of the Companies Act are advised to seek their own independent legal advice.

3. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Offeror (including any director who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

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 Announcement.

The directors of the Offeror jointly and severally accept responsibility accordingly.

Issued by

BNP Paribas, Singapore Branch	**The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch**	**J.P. Morgan (S.E.A.) Limited**

For and on behalf of

CMA CGM S.A.

25 July 2016

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results, performance or achievements may differ materially from any future results, performance or achievements expected, expressed or implied by such forward-looking statements. Given the risks and uncertainties that may cause the actual future results, performance or achievements to be materially different from those expected, expressed or implied by the forward-looking statements in this Announcement, Shareholders and investors should not place undue reliance on such forward-

looking statements and none of the Offeror or the Offeror's Financial Advisers guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.

Any enquiries relating to this Announcement or the compulsory acquisition described herein should be directed during Singapore office hours to:

BNP Paribas, Singapore Branch	**The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch**	**J.P. Morgan (S.E.A.) Limited**
Gurdeep Prewal Head of Advisory and Capital Markets Transportation & Infrastructure Sector Investment Banking Asia-Pacific	Ee Beng Soh Managing Director Head of Mergers and Acquisitions, South East Asia	Ee-Ching Tay Managing Director Head of Southeast Asia Mergers & Acquisitions
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