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

ANNOUNCEMENT

A. JUDICIAL MANAGEMENT ORDER

The Judicial Manager of Mercator Lines (Singapore) Limited (Under Judicial Management) (the "**Company**") wish to announce that the Court Order appointing Yit Chee Wah as Judicial Manager has been issued on 18 January 2016 ("**Judicial Management**").

The Judicial Manager intends to evaluate all of the available options in order to preserve the value of the Company's assets for the benefit of its creditors.

The Judicial Manager will provide further updates as and when appropriate. In the meantime, shareholders and creditors who have a query pertaining to the Judicial Management of the Company should contact Mr Mark Chadwick of FTI Consulting at +65 6831 7824.

B. RESIGNATION OF CHAIRMAN AND NON-EXECUTIVE DIRECTOR

Mr Harish Kumar Mittal ("**Mr Mittal**") has resigned as Chairman and Non-Executive Director of the Company with effect from 18 January 2016.

The detailed template announcement pursuant to Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited, containing the particulars of Mr Mittal is being released separately via SGXNet.

Yit Chee Wah
Judicial Manager
18 January 2016