

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

TERMINATION OF IMPLEMENTATION AGREEMENT

The Company refers to its announcement made on 5 April 2017.

On 3 April 2017, the Company entered into an Implementation Agreement with Nickolaos Mitropoulous and Dimitrios Podaridis (collectively the “**Individual Parties**”) for the proposed transfer of the Company’s listing status to the Individual Parties by way of a scheme of arrangement (“**Implementation Agreement**”).

The Judicial Manager wishes to inform that the Implementation Agreement has been terminated by the Judicial Manager on behalf of the Company, on account of the Individual Parties’ failure to meet their condition precedents, despite several extensions of time granted by the Judicial Manager. Accordingly, the Implementation Agreement will no longer have any effect, save for any accrued rights of any party or as expressly provided in the Implementation Agreement.

Given the termination of the Implementation Agreement, the Judicial Manager will recommence efforts to source for other potential investors for the transfer of the Company’s listing status.

YIT CHEE WAH
Judicial Manager
12 July 2017