

Notice of Optional Redemption

By

NEPTUNE ORIENT LINES LIMITED

(incorporated in the Republic of
Singapore)

Company Registration No.: 196800632D

as issuer of

S\$300,000,000 4.40 Per Cent.

(now 5.90 Per Cent.) Notes Due 2019

(ISIN: SG6Y06987482)

(the **Notes**)

issued by

NEPTUNE ORIENT LINES LIMITED

NOTICE IS HEREBY GIVEN to the holders of the Notes (the **Noteholders**) that Neptune Orient Lines Limited (the **Issuer**) will, pursuant to the provisions of Condition 6(d) of the Notes, redeem all of the outstanding Notes on 8th December 2017 (the **Optional Redemption Date**). The redemption price for the Notes will be an amount equal to 102.2 per cent of the principal amount of the Notes (the **Optional Redemption Amount**), together with interest accrued at the rate of 5.90 per cent. per annum (the **Accrued Interest**) from (and including) 8th November 2017 up to (but excluding) the Optional Redemption Date.

On the Optional Redemption Date, the Issuer shall make or cause to be made payment of the Optional Redemption Amount and the Accrued Interest to The Central Depository (Pte) Limited (**CDP**) for the account of the Noteholders. Such redemption moneys will be paid to the persons who, as at 1st December 2017, are shown in the records of CDP as holders of the Notes, via the payment method as agreed between themselves and CDP.

This Notice of Optional Redemption is dated 7th November 2017.