



**SINGAPORE SHIPPING CORPORATION LIMITED SCRIP DIVIDEND SCHEME
ISSUE PRICE OF NEW SHARES**

Unless defined below, capitalised terms used in this announcement shall bear the same meanings as ascribed thereto in the Company's announcements dated 8 July 2022 and 28 July 2022.

1. On 28 July 2022, Singapore Shipping Corporation Limited (the "**Company**") announced the application of its Scrip Dividend Scheme (the "**Scrip Dividend Scheme**") to the FY2022 Dividend and the Record Date for determining Shareholders' entitlements to the FY2022 Dividend.
2. Further to the above, the Company wishes to announce that for the purposes of the application of the Scrip Dividend Scheme to the FY2022 Dividend, the price at which each new Share is to be issued ("**Issue Price**") credited as fully paid, to Shareholders who have elected to participate in the Scrip Dividend Scheme, in lieu of cash amount of the FY2022 Dividend, is S\$0.227 for each new Share, the average of the volume weighted average prices of a Share on the SGX-ST for each of the Market Days during the period commencing on 8 August 2022 and ending on 10 August 2022.
3. Election Notices for the scrip elective with respect to the FY2022 Dividend will be despatched to eligible Shareholders on or about 22 August 2022.
4. The FY2022 Dividend will be paid on or about 28 September 2022. Shareholders not participating in the Scrip Dividend Scheme will receive the FY2022 Dividend in cash.

By Order of the Board

Lee Li Huang

Chief Financial Officer and Company Secretary

10 August 2022