MERCATOR LINES (SINGAPORE) LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200507205N)

PROPOSED CONSOLIDATION OF EVERY TWENTY (20) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY INTO ONE (1) ORDINARY SHARE (THE "PROPOSED SHARE CONSOLIDATION")

– RECEIPT OF IN-PRINCIPLE APPROVAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

The Board of Directors (the "**Board**") of Mercator Lines (Singapore) Limited (the "**Company**") refers to the announcement released by the Company on 25 May 2015 in relation to the Proposed Share Consolidation ("**Announcement**"). Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Announcement.

Further to the Announcement, the Board wishes to announce that the Company has received the in-principle approval ("**AIP**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") today, for the dealing in, listing of and quotation for the Consolidated Shares on the Mainboard of the SGX-ST.

The AIP is subject to the following conditions:

(i) the approval of shareholders of the Company for the Proposed Share Consolidation at the forthcoming extraordinary general meeting to be convened; and

(ii) compliance with the listing requirements of the SGX-ST.

The AIP is not to be taken as an indication of the merits of the Proposed Share Consolidation, the Consolidated Shares, the Company and/or its subsidiaries.

By Order of the Board

SHALABH MITTAL
Managing Director & Chief Executive Officer

29 June 2015