Mercator Lines (Singapore) Limited

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ANNOUNCEMENT

The Board of Directors of Mercator Lines (Singapore) Limited (the "**Company**") wishes to announce that the company is assessing the impact of the recent sharp deterioration of the dry bulk shipping market which has led to a reduction in freight rates and further declines in dry bulk asset values, which may impact company's cash flows, financial position and certain covenants under loan facilities.

In this regard, the Company has appointed an independent financial advisor to assist with an assessment of its financial position and to advise and assist, as appropriate, with the options available to the Company with respect to its financial affairs.

The Company will make further announcements as and when appropriate.

By Order of the Board

SHALABH MITTAL
Managing Director & Chief Executive Officer

10 April 2015