PRESS RELEASE
CMA CGM

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TEMASEK AND ITS AFFILIATES TENDER THEIR NOL SHARES TO THE OFFER, BRINGING CMA CGM'S STAKE IN NOL TO 78.07%[1]

Marseille (France), June 10th, 2016 – CMA CGM S.A. (CMA CGM) satisfied on 9 June the acceptance condition in its all-cash voluntary conditional general offer (Offer) for Neptune Orient Lines Limited (NOL), after NOL's majority shareholders (Temasek and its affiliates) tendered all of their shares in acceptance of the Offer. The Offer has therefore been declared to be wholly unconditional.

"We are supportive of this transaction as it presents NOL with an opportunity to join a leading player with an extensive global presence and solid operational track record. The combination of NOL and CMA CGM will create a leading shipping company that delivers reliable and efficient service to its customers," said ***Temasek's Joint Head, Portfolio Management Group, Mr Tan Chong Lee.***

"Their complementary strengths will yield mutually beneficial results. We also note and welcome the commitment of CMA CGM to enhance Singapore's position as a key maritime hub and grow Singapore's container throughput volumes," Mr Tan said.

CMA CGM currently owns approximately 78.07%[2] of all NOL shares, and does not intend to preserve the listing status of NOL.

Further to the Offer Implementation Agreement, this change in control results in a change in the composition of NOL's Board of Directors. Consequently, a reconstituted Board of Directors, comprising ten members, has been appointed with effect from 9 June. The members of the reconstituted Board of Directors are Mr. Rodolphe Saadé (Chairman), Mr. Nicolas Sartini, Mr. Lars Kastrup, Mr. Serge Corbel, Mr. Ziad Tabet, Mrs. Mathilde Lemoine, Mr. Ng Yat Chung, Mr. Kwa Chong Seng, Mr. Quek See Tiat and Mr. Tan Puay Chiang.

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[1] Comprising 10.79% of NOL shares that it acquired in market purchases and 67.29% of NOL shares in acceptances received (including 66.77% of NOL shares tendered by Temasek and its affiliates).

[2] See footnote 1 above.

CMA CGM is offering NOL shareholders the Offer Price of SGD 1.30 per NOL share in cash. CMA CGM does not intend to increase the Offer Price.

This Offer provides NOL shareholders with an opportunity to realise their investment in NOL at a 49% premium to NOL's unaffected share price on 16th July 2015[3] and a 33% premium to NOL's 3-month volume-weighted average share price prior to 16th July 2015.

NOL shareholders who have already validly accepted the Offer will be paid the Offer Price of SGD1.30 per NOL share within 7 business days from 9 June. NOL shareholders who accept the Offer after 9 June but before the Closing Date will also be paid SGD1.30 per NOL share within 7 business days after the date of receipt of their valid acceptance.

Full details of the Offer are set out in the Composite Document dated 6 June 2016, which has been despatched to NOL's shareholders.

Acceptance of the Offer must be received no later than 5:30 p.m. (Singapore time) on 18 July 2016 or such later date(s) as may be announced from time to time by or on behalf of CMA CGM.
For more information about the Offer, please visit the dedicated website www.ccn-web.com.

About the CMA CGM Group:
CMA CGM, founded and led by Jacques R. Saadé, is a leading worldwide shipping group.
Its 450 vessels call at more than 400 ports in the world, across all 5 continents. In 2015, they carried 13 million TEUs (twenty-foot equivalent units).
CMA CGM has grown continuously, and has been constantly innovating to offer its clients new sea, land and logistics solutions.
With a presence in 163 countries, through its 426 agencies, the Group employs 22,000 people worldwide, including 2,400 at its headquarters in Marseille.
www.cma-cgm.com

About NOL:
Headquartered in Singapore, NOL is the largest shipping company listed on the Singapore Exchange. Its container shipping arm, APL, provides world-class container shipping and terminal services, as well as intermodal operations supported by leading-edge IT and e-commerce. APL offers transcontinental cargo shipping across Asia, North and South America, Europe, the Middle East, the Indian subcontinent and Australia through more than 80 weekly services calling at 160 ports worldwide.
www.nol.com.sg

Media contacts

[3] The closing price of NOL shares on 16th July 2015, being the last full day of trading in NOL shares on the SGX-ST immediately preceding the announcement by NOL on 19th July 2015 in relation to media reports regarding a potential sale of NOL.

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This press release should be read in conjunction with the announcement in respect of, amongst others, the Offer being declared to be unconditional in all respects dated 10 June 2016. Investors are advised to read all the documents relating to the Offer that are filed with the SGX-ST when they become available because they contain important information. Copies of the documents may be obtained, when available, from the website of the SGX-ST (www.sgx.com) or the dedicated website for the Offer at www.ccn-web.com.

The directors of CMA CGM (including any who may have delegated detailed supervision of this press release) have taken all reasonable care to ensure that facts stated and all opinions expressed in this press release are fair and accurate and that no material facts have been omitted from this press release, the omission of which would make any statement in this press release misleading, and they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or publicly available sources or obtained from NOL or Temasek, the sole responsibility of the directors of CMA CGM has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this press release.

All statements other than statements of historical facts included in this press release are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect CMA CGM's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results, performance or achievements may differ materially from any future results, performance or achievements expected, expressed or implied by such forward-looking statements. Given the risks and uncertainties that may cause the actual future results, performance or achievements to be materially different from those expected, expressed or implied by the forward-looking statements, NOL shareholders and investors should not place undue reliance on such forward-looking statements, and CMA CGM does not guarantee any future performance or event or undertake any obligation to update publicly or revise any forward-looking statements.

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NOTICE TO HOLDERS IN THE U.S.

The Offer will be made in the United States of America (U.S.) pursuant to Section 14(e) of, and Regulation 14E under, the U.S. Securities Exchange Act of 1934, as amended (U.S. Exchange Act), subject to the exemptions provided by Rule 14d-1(c) under the U.S. Exchange Act, and otherwise in accordance with the requirements of Singapore law and the applicable rules and regulations of the SGX-ST. Accordingly, the Offer will be subject to disclosure and other procedural requirements, including with respect to withdrawal rights, settlement procedures and timing of payments that are different from those applicable under U.S. domestic tender offer procedures and laws. U.S. holders of NOL shares are encouraged to consult with their own advisers regarding the Offer.

The Offer relates to the securities of a non-U.S. company, which is subject to disclosure requirements of a foreign country that are different from those of the U.S.. Financial statements presented in the Offer have been prepared in accordance with foreign accounting standards that may not be comparable to the financial statements of U.S. companies.

It may be difficult for an investor to enforce any rights and any claim it may have arising under U.S. federal securities laws, since CMA CGM and NOL have their corporate headquarters outside of the U.S., and some or all of their officers and directors may be residents of foreign countries. An investor may not be able to sue a foreign company or its officers or directors in a foreign court for violations of the U.S. securities laws. It may be difficult to compel a foreign company and its affiliates to subject themselves to a U.S. court's judgment.

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NOTICE TO HOLDERS IN THE U.K.

The communication of the formal document containing the Offer and any other documents or materials relating to the Offer is not being made by, and such documents and/or materials have not been approved by, an "authorised person" for the purposes of Section 21 of the Financial Services and Markets Act 2000 (FSMA). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom (U.K.). The communication of such documents and/or materials is exempt from the restriction on financial promotions contained in Section 21 of the FSMA on the basis that it is a communication by or on behalf of a body corporate which relates to a transaction to acquire shares in a body corporate and the object of the transaction may reasonably be regarded as being the acquisition of day to day control of the affairs of that body corporate within Article 62 (Sale of body corporate) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (SI 2005/1529).

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OFFERING RESTRICTIONS

This press release does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any securities of CMA CGM and/or NOL.

The Offer described herein is not made (and is not intended to be made), directly or indirectly into any other jurisdiction in which such Offer would be unlawful prior to the registration or qualification under the laws of such jurisdiction.

Accordingly, persons who come into possession of this press release should inform themselves of and observe these restrictions.