THIS FORM OF ACCEPTANCE AND TRANSFER FOR OFFER SHARES (THE "**FAT**") IS IMPORTANT. THIS FAT IS NOT A TRANSFERABLE OR NEGOTIABLE DOCUMENT. IF YOU ARE IN ANY DOUBT ABOUT THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, TAX ADVISER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

THIS FAT RELATES TO THE COMPOSITE DOCUMENT DATED 6 JUNE 2016 (THE "**COMPOSITE DOCUMENT**") IN RELATION TO THE OFFER (AS DEFINED BELOW). UNLESS OTHERWISE DEFINED OR THE CONTEXT REQUIRES OTHERWISE, CAPITALISED TERMS USED IN THIS FAT SHALL BEAR THE SAME MEANING AS ASCRIBED IN THE COMPOSITE DOCUMENT.

THE AVAILABILITY OF THE OFFER TO SHAREHOLDERS WHOSE MAILING ADDRESSES AS SHOWN ON THE REGISTER OF MEMBERS OF NEPTUNE ORIENT LINES LIMITED ("**REGISTER**") ARE OUTSIDE SINGAPORE ("**OVERSEAS SHAREHOLDERS**") MAY BE AFFECTED BY THE LAWS OF THE RELEVANT OVERSEAS JURISDICTIONS. SUCH OVERSEAS SHAREHOLDERS ARE ADVISED TO READ THE SECTION ENTITLED "OVERSEAS SHAREHOLDERS" IN THE COMPOSITE DOCUMENT CAREFULLY.

VOLUNTARY CONDITIONAL GENERAL OFFER (THE "OFFER") BY BNP PARIBAS, SINGAPORE BRANCH, THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED, SINGAPORE BRANCH AND J.P. MORGAN (S.E.A.) LIMITED (COLLECTIVELY, THE "OFFEROR'S FINANCIAL ADVISERS"), FOR AND ON BEHALF OF CMA CGM S.A. (THE "OFFEROR"), TO ACQUIRE ALL THE ISSUED AND PAID UP ORDINARY SHARES (THE "COMPANY SHARES") IN THE CAPITAL OF NEPTUNE ORIENT LINES LIMITED (THE "COMPANY"), OTHER THAN THOSE COMPANY SHARES ALREADY OWNED, CONTROLLED OR AGREED TO BE ACQUIRED, BY THE OFFEROR (THE "OFFER SHARES")

VOLUNTARY CONDITIONAL GENERAL OFFER FOR

NEPTUNE ORIENT LINES LIMITED

FORM OF ACCEPTANCE AND TRANSFER FOR OFFER SHARES

(THIS FAT NEED NOT BE SUBMITTED TO B.A.C.S. PRIVATE LIMITED IF YOU DO NOT WISH TO ACCEPT THE OFFER)

(A) Number of Offer Shares Tendered in Acceptance of Offer	(B) Share Certificate No(s).	Consideration	FOR OFFICIAL USE
		Offer Price of S$1.30 for each Offer Share	

NOTE: Please refer to paragraph 1 on page 2 of this FAT for instructions on inserting the number of Offer Shares above. Last time and date for acceptance of the Offer: 5:30 p.m. (Singapore time) on 4 July 2016 or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "Closing Date").

I/We, _____ (Passport/NRIC/Company Registration Number) _____

(Full name of Shareholder and joint Shareholder(s), if any)

of (Address) _____

Telephone No. (Office/Home): _____ (Handphone): _____

E-mail: _____

do hereby transfer to the Offeror or any person nominated in writing by the Offeror (hereinafter called the "**Transferee**") the Offer Shares as stated in (A) above comprised in the share certificate(s) stated in (B) above.

The consideration for acceptance of the Offer is the Offer Price, being S$1.30 in cash for each Offer Share, as stated in the Composite Document.

The Offeror does not intend to increase the Offer Price and, in accordance with Rule 20.2 of the Singapore Code on Take-overs and Mergers (the "Code"), the Offeror will not be allowed to subsequently increase the Offer Price save that the Offeror reserves the right to revise the terms of the Offer if a competing offer for the Company is announced or if any other competitive situation in relation to the Company arises after the Offer Announcement Date, in which case the Offeror will comply with the provisions of Note 2 to Rule 20.2 of the Code.

My/Our acceptance of the Offer at the Offer Price, by way of completion, execution and submission of this FAT to B.A.C.S. Private Limited, is subject to the terms and conditions set out in the Composite Document and in this FAT.

Irrevocable Acceptance. My/Our completion, execution and submission of this FAT to B.A.C.S. Private Limited shall constitute my/our irrevocable acceptance of the Offer, upon the terms and subject to the conditions contained in the Composite Document and this FAT.

Assistance. I/We irrevocably undertake to execute such other documents and to do such acts and things as may be required to give effect to such acceptance and the transfer of the above-mentioned Offer Shares to the Offeror or the Transferee, and to enable the Offeror or the Transferee to exercise all rights and receive all benefits accruing to or arising from the above-mentioned Offer Shares as specified in the Composite Document.

Warranty. I/We unconditionally and irrevocably warrant that the Offer Shares in respect of which the Offer is accepted by me/us as or on behalf of the beneficial owner(s) thereof are, and when transferred to the Offeror or the Transferee, will be (i) fully paid; (ii) free from any lien, equity, mortgage, charge, encumbrance, easement, right of pre-emption, security, title retention, preferential right, trust arrangement, or other security interest or other third party right and interest of any nature whatsoever; and (iii) transferred together with all rights, benefits and entitlements as of the Pre-Conditional Offer Announcement Date and thereafter attaching thereto, including the right to receive and retain all dividends, rights and other distributions (if any) declared, paid or made by the Company on or after the Pre-Conditional Offer Announcement Date.

Return of Offer Shares. In the event of the Offer not becoming or not being declared to be unconditional in all respects in accordance with its terms, I/we understand that this FAT and other documents (including share certificate(s)) will be returned to me/us at the address stated above, or if none is stated, to me/us (or in the case of joint accepting Shareholders, to the first named in the Register) at the relevant address set out in the Register by ordinary post at my/our own risk as soon as possible but in any event within 14 days from the lapse of the Offer.

Authorisation. I/We irrevocably authorise any person nominated in writing by the Offeror or by the Transferee to date this FAT and to complete the particulars of the Offeror or the Transferee on my/our behalf. I/We irrevocably authorise and direct the Offeror or its agent to send a S$ crossed cheque drawn in a bank operating in Singapore for the appropriate amount being the consideration for the Offer Shares payable to me/us by ordinary post at my/our own risk to the address stated above or, if none is set out, to me/us (or in the case of joint accepting Shareholders, to the joint accepting Shareholder first-named in the Register), at the relevant address maintained in the Register, by ordinary post at my/our own risk.

If you wish to accept the Offer, please sign below.

FOR INDIVIDUAL SHAREHOLDERS

Signed, sealed and delivered by the above-named Shareholder/first-named joint Shareholder in the presence of:

Witness' Signature: _____)

Name: _____)

NRIC/Passport No.: _____)

Address: _____)

Occupation: _____)

PLEASE SIGN HERE

_____

Signature of Shareholder/first-named joint Shareholder

Signed, sealed and delivered by the above-named joint Shareholder in the presence of:

Witness' Signature: _____)

Name: _____)

NRIC/Passport No.: _____)

Address: _____)

Occupation: _____)

_____

Signature of joint Shareholder, if any

FOR CORPORATE SHAREHOLDERS

The Common Seal of the above-named Shareholder was hereunto affixed in the presence of:

_____ Director

_____ Director/Secretary:

Notes:

(a) A husband must not witness the signature of his wife and vice versa.

(b) In the case of joint shareholdings, this FAT must be signed by all joint Shareholders.

(c) In the case of a corporation, this FAT must be executed under its common seal, the seal being affixed and witnessed in accordance with its Constitution and/or other constitutive documents and/or other regulations. If a corporation does not by the law of the country of its incorporation require a common seal to execute this FAT, this FAT may be executed in such other manner so as to be binding on the corporation under the laws of the country of its incorporation and acceptable to the Offeror. The Offeror will be entitled to call for such evidence of due execution or authority as it may think fit.

FOR OFFICIAL USE

The Offeror/Transferee hereby accepts the transfer of the number of Offer Shares as specified or comprised in this FAT subject to the terms and conditions in the Composite Document and this FAT.

_____

Authorised Signatory

INSTRUCTIONS

This FAT is for the use of Shareholders who wish to accept the Offer in respect of all or part of the total number of Offer Shares represented by share certificate(s) held by them which have not been deposited with The Central Depository (Pte) Limited ("CDP"). Shareholders who hold the share certificate(s) for the Offer Shares beneficially owned by them and who wish to accept the Offer in respect of such Offer Shares should not deposit their share certificate(s) with CDP during the period commencing on the date of the Composite Document and ending on the Closing Date (both dates inclusive). Shareholders who deposit their share certificate(s) in respect of the Offer Shares beneficially owned by them with CDP during this period may not have their respective Securities Accounts credited with the relevant number of Offer Shares in time for them to accept the Offer. This FAT and the provisions herein constitute an integral part of the Composite Document. Further provisions relating to acceptance are set out in Appendix 2 to the Composite Document.

This FAT has been sent to you on the understanding that all your Offer Shares are registered in your name. If, however, you have Offer Shares which are held on your behalf by CDP and you wish to accept the Offer in respect of some or all of those Offer Shares, you should complete and return at your own risk, the Form of Acceptance and Authorisation for Offer Shares (the "FAA") in accordance with the instructions printed thereon. A copy of the FAA may be obtained upon production of satisfactory evidence that you are a Shareholder of the Company or have purchased the Offer Shares on the Singapore Exchange Securities Trading Limited (as the case may be) from **The Central Depository (Pte) Limited, 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588**.

1. **Acceptance by Shareholders.** If you wish to accept the Offer, you should:
   (i) complete page 1 of this FAT in accordance with the Composite Document and the instructions printed on this FAT. **In particular, you must state in (A) the number of Offer Shares in respect of which you wish to accept the Offer and state in (B), the share certificate number(s) of the relevant share certificate(s).** If you:
   (a) do not specify a number in (A); or
   (b) specify a number in (A) which exceeds the number of Offer Shares represented by the share certificate(s) attached hereto and/or other document(s) of title accompanying the FAT,
   you shall be deemed to have accepted the Offer in respect of all the Offer Shares represented by the share certificate(s) attached hereto and/or other document(s) of title accompanying the FAT;
   (ii) sign this FAT in accordance with the Composite Document and the instructions printed on this FAT; and
   (iii) deliver:
   (a) the duly completed and signed original of this FAT in its entirety (no part may be detached or otherwise mutilated);
   (b) the share certificate(s), other document(s) of title and/or relevant document(s) required by the Offeror relating to the Offer Shares in respect of which you wish to accept the Offer. If you are recorded in the Register as holding Offer Shares but do not have the relevant share certificate(s) relating to such Offer Shares, you, at your own risk, are required to procure the Company to issue such share certificate(s) in accordance with the Constitution of the Company and then deliver such share certificate(s) in accordance with the procedures set out in the Composite Document and this FAT. If your share certificate(s) and/or other document(s) of title and/or other relevant document(s) required by the Offeror is/are not readily available or is/are lost, this FAT should nevertheless be completed and returned by the aforesaid time and the share certificate(s) and/or other document(s) of title and/or other relevant document(s) required by the Offeror should be forwarded to **CMA CGM S.A., c/o B.A.C.S. Private Limited, 8 Robinson Road #03-00 ASO Building, Singapore 048544**, as soon as possible thereafter but in any event **before 5:30 p.m. (Singapore time) on the Closing Date**; and
   (c) any other relevant document(s),
   either:
   (1) by hand, to **CMA CGM S.A., c/o B.A.C.S. Private Limited, 8 Robinson Road #03-00 ASO Building, Singapore 048544**; or
   (2) by post, in the enclosed pre-addressed envelope at your own risk, to **CMA CGM S.A., c/o B.A.C.S. Private Limited, 8 Robinson Road #03-00 ASO Building, Singapore 048544**,
   so that your acceptance arrives **NOT LATER THAN 5:30 P.M. (SINGAPORE TIME) ON THE CLOSING DATE**.
   This FAT must be sent in its entirety to **CMA CGM S.A., c/o B.A.C.S. Private Limited, 8 Robinson Road #03-00 ASO Building, Singapore 048544**, duly completed and signed in its originality in accordance with these instructions and no part may be detached or otherwise mutilated. Settlement of the consideration under the Offer will be subject to, amongst other things, the receipt of all relevant documents, properly completed. Acceptance in the form of this FAT received by **CMA CGM S.A., c/o B.A.C.S. Private Limited**, at the address listed above on a Saturday, Sunday or public holiday will only be processed and validated on the next Business Day.
2. **Unregistered Shareholding.** If your Offer Shares are represented by share certificate(s) which are not registered with the Company in your own name, you must send in, at your own risk, the relevant share certificate(s), other document(s) of title and/or other relevant documents required by the Offeror together with this duly completed and signed original FAT in its entirety (no part may be detached or otherwise mutilated), accompanied by transfer form(s), duly completed and executed by the person(s) registered with the Company as the holder of the Offer Shares and stamped, with the particulars of the transferee left blank (to be completed by the Offeror or Transferee or a person authorised by either).
3. **Date of FAT. Please do not date this FAT** or insert the name of the Offeror or the Transferee. This will be done on your behalf by a person nominated by the Offeror or the Transferee.
4. **Unavailable/Missing Documents.** If you are recorded in the Register as holding Offer Shares but do not have the relevant share certificate(s) relating to such Offer Shares, you, at your own risk, are required to procure the Company to issue such share certificate(s) in accordance with the Constitution of the Company and then deliver such share certificate(s) in accordance with the procedures set out in the Composite Document and this FAT. If your share certificate(s) or transfer form(s) and/or other relevant document(s) required by the Offeror, is/are not readily available or is/are lost, please contact **B.A.C.S. Private Limited, 8 Robinson Road #03-00 ASO Building, Singapore 048544**. This FAT should nevertheless be completed and delivered as above if you wish to accept the Offer. The unavailable/missing document(s) and/or satisfactory indemnities or appropriate statutory declarations should be forwarded to **CMA CGM S.A., c/o B.A.C.S. Private Limited, 8 Robinson Road #03-00 ASO Building, Singapore 048544** as soon as possible thereafter but in any event before **5:30 p.m. (Singapore time) on the Closing Date**.
5. **No Acknowledgements.** No acknowledgement of receipt of any FAT, share certificate(s), other document(s) of title, transfer form(s) and/or any other relevant document(s) required by the Offeror will be given.
6. **Shareholder Abroad.** If a Shareholder is away from home, for example, abroad or on holiday, this FAT should, subject to the terms set out in the section titled "Overseas Shareholders" in the Composite Document, be sent by the quickest means (for example, express airmail) to the Shareholder for completion and execution. If he has executed a Power of Attorney, this FAT may be signed by the attorney but the attorney's signature in this FAT must be accompanied by a statement stating that this FAT is "**signed under a Power of Attorney which is still in force, no notice of revocation having been received**". In the latter case, the original Power of Attorney or a certified true copy thereof must be attached with this FAT. No other signatures are acceptable.
7. **Deceased Shareholders.** If the sole Shareholder is deceased and if:
   (i) the Grant of Probate or Letters of Administration have been registered and lodged with **B.A.C.S. Private Limited**, this FAT must be completed and signed by all the personal representative(s) of the deceased and submitted to **CMA CGM S.A., c/o B.A.C.S. Private Limited, 8 Robinson Road #03-00 ASO Building, Singapore 048544**; or
   (ii) the Grant of Probate or Letters of Administration have not been registered and lodged with **B.A.C.S. Private Limited**, all the personal representative(s) of the deceased must personally proceed together to **B.A.C.S. Private Limited** with the original Grant of Probate or Letters of Administration. The Grant of Probate or Letters of Administration must be registered and lodged with **B.A.C.S. Private Limited** before the personal representative(s) of the deceased can effect the transfer of the Offer Shares.
8. **Joint Shareholder Deceased.** If one of the joint Shareholders is deceased, this FAT must be completed and signed by all the surviving joint Shareholder(s) and lodged with **CMA CGM S.A., c/o B.A.C.S. Private Limited, 8 Robinson Road #03-00 ASO Building, Singapore 048544**, accompanied by the Death Certificate, Grant of Probate or Letters of Administration in respect of the deceased Shareholder.
9. **Particulars on Share Certificate(s).** If your name or other particulars are shown incorrectly on the share certificate(s), please carry out the following steps:
   (i) **Incorrect name.** Please complete this FAT with the correct name and deliver it with a statutory declaration or a letter from your bank or solicitor confirming that the person described on the share certificate(s) and the person who signed this FAT are one and the same;
   (ii) **Incorrect address.** Please write the correct address on this FAT; and
   (iii) **Change of name.** If you have changed your name, lodge your Marriage Certificate or the Deed Poll with this FAT for noting.
10. **Disclaimer and Discretion.** The Offeror, the Offeror's Financial Advisers and B.A.C.S. Private Limited will be entitled, at their sole and absolute discretion, to reject any acceptance which does not comply with the provisions and instructions contained in the Composite Document and this FAT or which is not accompanied by the relevant share certificate(s), other document(s) of title and/or any other relevant document(s) required by the Offeror or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. If you wish to accept the Offer, it is your responsibility to ensure that this FAT is properly completed in all respects, submitted with original signature(s) and that all required documents are provided. Any decision to reject this FAT on the grounds that it has been incompletely, incorrectly or invalidly signed, completed or submitted, unsigned or signed but not in its originality will be final and binding and none of the Offeror, the Offeror's Financial Advisers or B.A.C.S. Private Limited accepts any responsibility or liability for the consequences of such a decision. Each of the Offeror and the Offeror's Financial Advisers reserves the right to treat acceptances of the Offer as valid if received by or on behalf of either of them at any place or places determined by them otherwise than as stated in the Composite Document, or in this FAT, or if made otherwise than in accordance with the provisions of the Composite Document and the instructions contained in this FAT.
11. **Risk of Posting.** All communications, notices, certificates, documents and remittances to be sent to you (or your designated agent or, in the case of joint accepting Shareholders who have not designated any agent, to the one first named in the Register) will be sent by ordinary post to your address as it appears in this FAT or in the Register (if no such address is indicated in this FAT) at your sole risk.
12. **Conclusive Evidence.** Submission of the duly completed and signed original of this FAT, together with the relevant share certificate(s) and/or other documents of title and/or any other relevant document(s) required by the Offeror, to the Offeror or its agents shall be conclusive evidence in favour of the Offeror, the Transferee and B.A.C.S. Private Limited of the right and title of the persons signing it to deal with the same and with the Offer Shares to which it relates.
13. **Offer Unconditional.** If you have accepted the Offer in accordance with the provisions contained herein and in the Composite Document and the Offer becomes and is being declared unconditional in all respects in accordance with its terms, payment will be sent to you (or your designated agent or, in the case of joint accepting Shareholders who have not designated any agent, to the one first named in the Register) by ordinary post to your address as it appears in the Register at your own risk (or to such different name and address as may be specified by you in this FAT and at your own risk), by way of a S$ crossed cheque drawn on a bank in Singapore for the appropriate amount:
   (i) in respect of valid acceptances which are complete in all respects and are received **on or before** the date on which the Offer becomes or is declared to be unconditional in all respects in accordance with its terms, within seven (7) Business Days of that date; or
   (ii) in respect of valid acceptances which are complete in all respects and are received **after** the Offer becomes or is declared to be unconditional in all respects in accordance with its terms, but before the Offer closes, within seven (7) Business Days of the date of such receipt.
14. **Third Party Rights.** Unless expressly provided otherwise in this FAT or the Composite Document, a person who is not a party to any contracts made pursuant to the Offer, the Composite Document and this FAT has no rights under the Contracts (Rights of Third Parties) Act (Chapter 53B of Singapore) to enforce any term of such contracts. Notwithstanding any term contained herein and in the Composite Document, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.
15. **Governing Law.** By completing, signing and submitting the original of this FAT, you agree that the agreement arising from the acceptance of the Offer by you shall be governed by, and construed in accordance with, the laws of Singapore and that you submit to the non-exclusive jurisdiction of the Singapore courts.