

SAMUDERA SHIPPING LINE LTD
(Company Registration No: 199308462C)
(Incorporated in Singapore)

GENERAL ANNOUNCEMENT: INCREASE IN THE SHARE CAPITAL OF PT SAMUDERA SHIPPING INDONESIA

1. INTRODUCTION

The board of directors (the “**Board**”) of Samudera Shipping Line Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the following:

- (a) circular to shareholders dated 6 April 2021 (the “**Circular**”) relating to, *inter alia*, the proposed subscription of newly issued series C shares of PT Samudera Shipping Indonesia (“**PT SSI**”) as an interested person transaction under Chapter 9 of the Listing Manual (the “**2021 Circular**”); and
- (b) announcement made by the Company on 28 December 2024.

All capitalized terms used in this announcement shall, unless otherwise defined, have the same meanings ascribed to them in the 2021 Circular.

2. BACKGROUND

The Circular stipulates that:

- (a) PT SSI shall not issue any new shares (referred to as “**Further Shares**”) unless the shareholders of PT SSI have been offered and unanimously approved the subscription of such Further Shares in proportion to their respective shareholding percentage. This ensures that, upon full subscription by the shareholders of PT SSI, the shareholding percentages of the shareholders (the Company, PT Samudera Perkapalan Indonesia (“**SPI**”), and PT Samudera Wadah Mitra (“**SWM**”)) are maintained.
- (b) The Company shall contribute 99.49% of the investment amount in each round of equity fundraising of PT SSI.

3. INCREASE IN SHARE CAPITAL OF PT SSI

The Company extended a shareholder’s loan amounting to US\$2,860,005.00 (two million eight hundred sixty thousand and five United States dollars) to PT SSI (“**Shareholder’s Loan**”). The Shareholder’s Loan was used to finance the acquisition of two ethylene gas carriers.

The Company, SPI and SWM, have agreed to capitalize the Shareholder’s Loan by issuing shares of PT SSI. This has been accomplished through PT SSI issuing 231 Series C Shares with an aggregate nominal value of Rp231,000,000.00 (equivalent to US\$14,091.00) to the Company. The remaining amount of US\$2,845,914.00 has been recorded as share premium in PT SSI. Series C shares carry additional rights that are not available to holders of Series A and Series B shares.

In connection with the foregoing and in order to maintain the shareholding proportion of all shareholders of PT SSI as contemplated in the 2021 Circular:

- (a) SPI has subscribed for 235 Series A Shares with an aggregate nominal value of Rp235,000,000.00 (equivalent to US\$14,335.00); and

- (b) SWM has subscribed for 5 Series B Shares with an aggregate nominal value of Rp5,000,000.00 (equivalent to US\$305.00).

There is **NO CHANGE** to the Company's percentage of shareholding in PT SSI.

The above is not expected to have any material impact on the net tangible assets of the Group for the current financial year ending 31 December 2025.

By order of the Board,

Ridwan Hamid
Executive Director, Group Business Support
18 February 2025