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

ANNOUNCEMENT OF INTERESTED PERSON TRANSACTIONS PURSUANT TO RULE 905(2) OF THE LISTING MANUAL

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1. INTRODUCTION

Reference is made to the appendix to Shareholders dated 10 April 2019 ("**Appendix**"). At the annual general meeting of the Company on 29 April 2019, the shareholders of the Company have approved the renewal of the existing general mandate for interested person transactions ("**Existing IPT General Mandate**").

As stated in the Appendix, transactions by Samudera Shipping Line Ltd. ("**Company**") and its subsidiaries (collectively, the "**Group**") with interested persons which do not fall within the ambit of this Existing IPT General Mandate shall be subject to the relevant provisions of Chapter 9 of the Listing Manual ("**Listing Manual**") of the Singapore Exchange Securities Trading Limited.

The Board of Directors (the "**Board**") of the Company wishes to announce that the Group has, from time to time, entered into various recurring interested person transactions ("**IPTs**") with the following interested persons in the ordinary course of business:

(a) PT Praweda Sarana Informatika ("**PT Praweda**");

(b) PT Perusahan Pelayaran Nusantara Panurjwan ("**PT Panurjwan**");

(c) PT Samudera Energi Tangguh ("**PT SET**"); and

(d) PT Ista Indonesia ("**PT ISTA**").

PT Praweda, PT Panurjwan, PT SET and PT ISTA (collectively the "**IPT Group**") are (direct and indirect) subsidiaries of PT Samudera Indonesia Tangguh ("**Tangguh**"), the ultimate holding company of the Company. The IPT Group is deemed associate of controlling shareholder of the Company and is considered "interested person" for the purposes of Chapter 9 of the Listing Manual.

For the purpose of Rule 908 of the Listing Manual:

(a) the IPT Group is treated as the same interested person; and

(b) the value of the transactions entered into between the Group and the IPT Group are aggregated for the purpose of assessing whether the relevant financial thresholds under Rule 905 of the Listing Manual are triggered.

Rule 905(2) of the Listing Manual provides that if the aggregate value of the transactions entered into with the same interested person during the same financial year amounts to 3% or more of the Group's latest audited net tangible assets, the Company must make an immediate announcement of the latest transactions and all future transactions entered into with that same interested person during that financial year.

2. INTERESTED PERSON TRANSACTIONS

Pursuant to Rule 905(2) of the Listing Manual, the Company wishes to announce that the Group has entered into the following interested person transactions with the IPT Group for the financial year ended on 31 December 2019:

	Name of the relevant interested person	**Details of interested person transactions**	**Value of the transaction (US$)**
(a)	PT Praweda	Services rendered for the development of in-house documentation system	436,503
(b)	PT Panurjwan	Intra-Indonesia shipments and charter out of container vessels	1,006,265
(c)	PT SET	Charter out of tanker vessels	5,112,277
(c)	PT ISTA	Rental of car	64,685

The aggregate value of the interested person transactions entered into between the Group and the IPT Group for the financial year ended on 31 December 2019 is approximately US$6,619,730, representing approximately 3.50% of the Group's latest audited net tangible assets of approximately US$189,076,842.65 as at 31 December 2018.

3. RATIONALE

The IPT Group have been long established in Indonesia and have strong network in Indonesia.

In the case of services rendered by PT Praweda to the Group in respect of development of in-house documentation system, the Group was able to tap on the expertise of the PT Praweda to develop in-house documentation system as PT Praweda has in-depth knowledge of the specifications of the documentation system required by Group. The engagement of PT Praweda actually reduced the amount of time and costs for the Group.

The Group engaged PT Panurjwan to provide certain intra-Indonesia shipments that were not provided by the Group. Such engagement enables the Group to fulfil its obligations to customers.

The chartering out of vessels to PT Panurjwan and PT SET enable the Group to participate indirectly in contracts which the Group would otherwise not be able to do so.

The Group makes available cars to its Directors in Indonesia to facilitate performance of their duties. In this regard, the Company has evaluated the cost of renting car from PT ISTA against 3rd party car leasing companies. The cost to rent car from PT ISTA is cheaper and bring about cost-saving to the Group.

4. AUDIT COMMITTEE'S STATEMENT

The audit committee of the Company has reviewed the aforesaid interested person transactions and is of the view that the aforesaid interested person transactions are transacted on normal commercial terms and not prejudicial to the interests of the Company and its minority shareholders.

5. INTEREST OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Masli Mulia is the President Director of Tangguh. Asmari Herry Prayitno is the Vice President Director of PT Panurjwan. Both Masli Mulia and Asmari Herry Prayitno have disclosed their interest to the Board and abstained from participating in any deliberation concerning the aforesaid interested person transactions.

Save as disclosed above and other than through their respective shareholdings in the Company, none of the Directors or substantial shareholders of the Company has any interest, directly or indirectly, in the aforesaid interested person transactions.

By order of the Board,

Hermawan Fridiana Herman
Executive Director, Finance
4 March 2020