NEPTUNE ORIENT LINES LIMITED
(Incorporated in the Republic of Singapore)
Company Registration Number: 196800632D

Neptune Orient Lines Limited ("**NOL**") wishes to announce that its wholly owned subsidiary, APL Logistics Transportation Management Services, Ltd, a Delaware limited liability company ("**APLL TMS**"), has on 10 February 2015 entered into a joint venture with CFR Rinkins, LLC, a California limited liability company ("**CFR**"), for the purpose of transporting vehicles via rail within the United States, Mexico and Canada. The joint venture, named APLL/CFR AD Holdings, LLC, a Delaware limited liability company (the "**JV**"), is owned 51% by APLL TMS and 49% by CFR. Prior to the formation of the JV, APLL TMS provided services to CFR. The total initial capital contributions by APLL TMS and CFR collectively equals approximately USD9 million.

The formation of the JV is not expected to have any material effect on the net tangible assets or earnings per share of the NOL Group for the current financial year.

None of the Directors or controlling shareholders of NOL has any interest, direct or indirect, in the formation of the JV.

BY ORDER OF THE BOARD

Looi Lee Hwa (Ms) / Wong Kim Wah (Ms)
Company Secretaries

11 February 2015