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NEPTUNE ORIENT LINES LIMITED

(Company Registration No. 196800632D)

Voluntary Conditional General Offer for Neptune Orient Lines Limited

Offer Announcement

Neptune Orient Lines Limited ("**Company**") announces that CMA CGM S.A. ("**Offeror**") has today announced a voluntary conditional general offer ("**Offer**") for all the issued and paid-up ordinary shares in the capital of the Company (excluding issued and paid up ordinary shares held by the Company as treasury shares) ("**Company Shares**"), other than those already owned, controlled or agreed to be acquired by the Offeror, at S$1.30 per Company Share ("**Offer Announcement**").

A copy of the Offer Announcement is attached to this Announcement and is also available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

Composite Document

The Offer will be open for acceptance by shareholders ("**Shareholders**") upon the despatch of the formal document to be issued by or on behalf of the Offeror containing the terms of the Offer and enclosing the appropriate forms of acceptance of the Offer ("**Offer Document**"). The Offer Document and the Company's circular to Shareholders ("**Offeree's Circular**") will be contained in a composite document (the "**Composite Document**") to be despatched to Shareholders as soon as practicable following the date of this Announcement.

IFA Advice and Board Recommendation

Maybank Kim Eng Securities Pte. Ltd. has been appointed as the independent financial adviser ("**IFA**") to advise the directors of the Company ("**Company Directors**") who are considered independent for the purposes of the Offer ("**Independent Directors**").

The advice of the IFA and the formal recommendation of the Independent Directors on the Offer will be set out in the Offeree's Circular which will be contained in the Composite Document.

Shareholders are advised not to take any action in relation to the Offer until Shareholders have carefully considered (a) the Independent Directors' formal recommendation to Shareholders in relation to the Offer in the Offeree's Circular, (b) the advice of the IFA, (c) the intentions of the Offeror and (d) the intentions of the Company Directors in relation to their own beneficial holdings in the Company Shares, all of which shall be set out in the Offeree's Circular.

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Directors' Responsibility Statement

The Company Directors (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement (other than those relating to the Offeror and the Offer) are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror, the sole responsibility of the Company Directors has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

By Order of the Board of
NEPTUNE ORIENT LINES LIMITED

Looi Lee Hwa (Ms) and Wong Kim Wah (Ms)
Company Secretaries
30 May 2016, Singapore

Any enquiries relating to this Announcement should be directed during Singapore office hours to:

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