



Singapore Shipping Corporation Limited

Company's Registration Number: 198801332G

**COMPLETION OF THE DISPOSAL OF PROPERTY AT 15 ENGGOR STREET,
REALTY CENTRE #10-04 SINGAPORE 079716 ("PROPERTY") BY A WHOLLY-
OWNED SUBSIDIARY OF SSC INVESTMENTS (PTE) LIMITED**

Further to the announcement made by the Company on 29 July 2008, the Board of Directors of Singapore Shipping Corporation Limited (the "Company") wishes to announce that all the terms as enumerated in the Sale and Purchase Agreement dated 14 July 2008 have been fulfilled and the disposal was completed today. The balance ninety-five percent. (95%) of the Sale Price has been received pursuant to the completion of the disposal.

BY ORDER OF THE BOARD

CHRISTINA CHEW HENG SIANG
JOINT COMPANY SECRETARY

SINGAPORE
15 OCTOBER 2008