



MEMBERS' VOLUNTARY WINDING UP OF SUBSIDIARY

The Board of Directors of Singapore Shipping Corporation Limited (the "Company") wishes to announce the commencement of the members' voluntary winding up of SSC Shipping (S) Pte Ltd ("SSC Shipping"), a wholly-owned subsidiary of the Company, pursuant to Section 290(1)(b) of the Companies Act, Cap. 50.

Mrs Claire Nazar of care of 200 Cantonment Road #09-01 Southpoint Singapore 089763 has been appointed as Liquidator for the purposes of winding up SSC Shipping.

SSC Shipping is a company incorporated in Singapore on 12 April 1983 with a paid-up capital of S\$200.00 and is currently inactive.

This voluntary winding up is not expected to have any material impact on the earnings and net assets per share of the Group for the financial year ending 31 March 2009.

None of the Directors and/or substantial shareholders or person connected to the Directors or substantial shareholders of the Company has any interest, whether direct or indirect, in the members' voluntary winding up of SSC Shipping.

BY ORDER OF THE BOARD

CLAIRE NAZAR
JOINT COMPANY SECRETARY

SINGAPORE
25 SEPTEMBER 2008