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**MEMBERS' VOLUNTARY WINDING UP OF SUBSIDIARY**

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Further to Singapore Shipping Corporation Limited (the "Company")'s announcement dated 30 March 2007, the Board of Directors of the Company wishes to announce that its wholly-owned subsidiary, SSC Bunkerings Pte Ltd, held its Final Meeting on 18 February 2008 and a return was lodged with the Accounting and Corporate Regulatory Authority of Singapore ("ACRA") and the Official Receiver on 18 February 2008.

Pursuant to Section 308(5) of the Companies Act, Cap. 50, the abovesaid subsidiary was dissolved on 18 May 2008 which is on the expiration of three months following the lodgment of the return with ACRA and the Official Receiver.

BY ORDER OF THE BOARD

Chew Heng Siang Christina  
Company Secretary  
20 May 2008