



MEMBERS' VOLUNTARY LIQUIDATION OF A SUBSIDIARY

The Board of Directors of Singapore Shipping Corporation Limited (the "Company") wishes to announce that its wholly-owned subsidiary, SSC Chartering Ltd ("SSC Chartering") had been placed under members' voluntary liquidation pursuant to the BVI Business Companies Act, 2004.

SSC Chartering is a company incorporated in the British Virgin Islands on 16 April 1996 and is currently inactive.

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

This voluntary liquidation 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 Chartering.

BY ORDER OF THE BOARD

CLAIRE NAZAR
JOINT COMPANY SECRETARY

19 FEBRUARY 2009