COMPLETION: SALE OF PROPERTY OF A SUBSIDIARY

The Board of Directors of Singapore Shipping Corporation Limited (the "Company") wishes to announce that, further to the Company's announcement dated 28 July 2010, its subsidiary SSC Investments (Pte) Limited has completed the sale of the property at 190 Clemenceau Avenue #05-11/12 Singapore Shopping Centre, Singapore 239924.

BY ORDER OF THE BOARD

CHEW HENG SIANG CHRISTINA COMPANY SECRETARY

SINGAPORE 28 October 2010