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**CHANGES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES**

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The Board of Directors (the “**Board**”) of Singapore Shipping Corporation Limited (the “**Company**”) wishes to announce the following changes to the Board and Board Committees of the Company with effect from 1 November 2020:

**(A) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Mr A Selverajah (“**Mr Selverajah**”) has been appointed as an Independent Non-Executive Director of the Company, Chairman of Remuneration Committee, and Member of Audit and Risk Management Committee and Nominating Committee.

Details of the appointment of Mr Selverajah as required under the Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited are set out in a separate announcement made today.

**(B) APPOINTMENT OF LEAD INDEPENDENT DIRECTOR**

Ms Pebble Sia Huei-Chieh, an Independent Non-Executive Director of the Company, has been appointed as the Lead Independent Director.

**(C) APPOINTMENT OF AUDIT AND RISK MANAGEMENT COMMITTEE CHAIRMAN**

Mr Huang Wei Beng, an Independent Non-Executive Director of the Company, has been appointed as Chairman of Audit and Risk Management Committee.

**(D) CHANGES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES**

The new composition of the Board and Board Committees following the abovementioned changes shall be as follows:

**Board of Directors**

Mr Ow Chio Kiat	Executive Chairman
Mr Ow Cheo Guan	Deputy Executive Chairman
Mr Ow Yew Heng	Executive Director and Chief Executive Officer
Ms Pebble Sia Huei-Chieh	Independent Non-Executive Director and Lead Independent Director
Mr Huang Wei Beng	Independent Non-Executive Director
Mr A Selverajah	Independent Non-Executive Director

**Audit and Risk Management Committee**

Mr Huang Wei Beng	Chairman
Ms Pebble Sia Huei-Chieh	Member
Mr A Selverajah	Member

**Nominating Committee**

Ms Pebble Sia Huei-Chieh	Chairman
Mr Ow Chio Kiat	Member
Mr A Selverajah	Member

**Remuneration Committee**

Mr A Selverajah	Chairman
Ms Pebble Sia Huei-Chieh	Member
Mr Huang Wei Beng	Member

By Order of the Board