



**Singapore Shipping Corporation Limited**

Company registration no. 198801332G

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**SINGAPORE SHIPPING CORPORATION LIMITED SCRIP DIVIDEND SCHEME  
ALLOTMENT AND ISSUE OF NEW SHARES**

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*Unless defined below, capitalised terms used in this announcement shall bear the same meanings as ascribed thereto in the Company's announcement dated 8 July 2022, 28 July 2022, 10 August 2022, 11 August 2022, 17 August 2022 and 22 August 2022.*

Singapore Shipping Corporation Limited (the "**Company**") is pleased to announce that 10,636,874 new Shares have been allotted and issued to the eligible Shareholders who had elected to participate ("**Participating Shareholders**") in the Scrip Dividend Scheme in respect of the FY2022 Dividend. The Issue Price of S\$0.227 at which new Shares were issued, was set at a 10% discount to the average of the volume weighted average prices of a Share on the SGX-ST for each of the Market Days during the period commencing on 8 August 2022 and ending on 10 August 2022. The Issue Price was determined in accordance with the Scrip Dividend Scheme.

The new Shares were allotted and issued on 28 September 2022 to CDP for credit to the securities accounts of Participating Shareholders who are CDP depositors, and certificates for the new Shares have been sent by ordinary post to Participating Shareholders who are registered on the Company's Register of Members. The Company has applied to the SGX-ST for the listing and quotation of the new Shares. The new Shares will rank *pari passu* in all respects with the existing Shares.

Shareholders who did not participate in the Scrip Dividend Scheme were paid the FY2022 Dividend in cash on 28 September 2022.

By Order of the Board

**Lee Li Huang**

Chief Financial Officer and Company Secretary  
28 September 2022