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Issuer: Samudera Shipping Line Ltd

Stock code: S56

Meeting details:

Date: 25 June 2020

Time: 10.00 a.m.

Due to the current COVID-19 pandemic, SIAS encourage shareholders to participate at AGMs via other means and not to attend any AGM physically. Where the AGM is webcast, they can stay on top of their investments by watching the webcast and submitting their question to the company in advance. Senior citizens should avoid attending AGMs altogether and stay home.

Q1. As disclosed in the corporate profile (page 1 of the annual report), the group is primarily engaged in container shipping transportation of cargo in the Asia region, offering reliable feeder services between its “hub” port in Singapore and other “spoke” ports in Asia, as well as inter-regional container shipping services to manufacturers, exporters and importers.

Would management provide shareholders with better clarity on its operations? Specifically:

- (i) **Container: What were the utilisation rates of its fleet of 24 container vessels in 2019? As the group plans for its fleet renewal, what are the main considerations in the acquisitions and disposal of vessels?**
- (ii) **New business (ISO tank transportation): How did the group gain traction in the new market for the transportation of ISO tanks when there are probably incumbent operators?**
- (iii) **Bulk and tanker business: Having sold 2 bulk carriers and a tanker in the past year, the group is looking to scale up the business again with a focus on the Indonesia market. Can management help shareholders understand the reasons for the change in strategy? What are the major opportunities in the next 18-24 months that may not have been present in the past 2 years?**

Q2. As noted in the CEO’s statement on operational review, the COVID-19 virus outbreak has created much turmoil globally soon after a year of damaging US-China conflict which has dampened the global trade.

- (i) **Can management help shareholders understand if the movement restriction imposed by different governments have affected the group’s operations?**
- (ii) **How is the group taking care of its stakeholders, including employees, to ensure that their health and safety?**
- (iii) **Are there any significant concerns on the collectability of its trade receivables as the pandemic has adversely impacted many businesses?**
- (iv) **Does management see any silver lining during this challenging period?**

Q3. The profile of directors can be found on pages 14 to 18 of the annual report. In addition, further information on the directors, including other principal commitments, can be found on pages 19 to 23.

As shown in the annual report, Mr Chng Hee Kok was first appointed on 13 September 1997. Accordingly, Mr Chng Hee Kok has served on the board for more than 22 years.

The list of other directorships of Mr Chng is shown below:

Other Listed Companies

- Ellipsiz Ltd
Chairman and Independent Director
- Full Apex (Holdings) Ltd
Independent Director/ Member
- Luxking Group Holdings Ltd
Independent Director/ Member
- United Food Holdings Ltd
Independent Director
- Chaswood Resources Holdings Ltd
Lead Independent Director
- The Place Holdings Ltd
Independent Director
- Blackgold Natural Resources Ltd
Independent Director
- Metech International Limited
Independent Director

(Source: company annual report)

Mr Chng sits on 9 boards of listed companies, including being the chairman of one of the listed companies. Included in the list are companies that are suspended from trading and/or are in a transition phase.

- (i) **Would Mr Chng help shareholders understand how he is able to devote sufficient time, energy and attention to the affairs of the group and to discharge his duties as a director of the company?**
- (ii) **With nine board representations in total, how effective is Mr Chng as a director of the company, as a board committee member in the audit committee and nominating committee and as a chairman of the remuneration committee?**

^Amid the global COVID-19 outbreak, issuers who choose to proceed with the AGM before 30 April 2020 must provide opportunities for shareholders to ask questions. Shareholders are encouraged to read the annual report and submit any questions they might have to the companies in advance. Issuers would then publicly address the questions at the general meeting via the issuer's website, through "live" webcast and on SGXNet.

Shareholders are welcome to use and/or adapt the questions prepared by SIAS and to forward them to the company.

Can't attend the AGM or view the webcast? Check out the latest questions on the annual reports of listed companies on [SIAS website](http://www.sias.org.sg)

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^ Joint Statement by Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and Singapore Exchange Regulation dated 31 Mar 2020 (<https://www.sgx.com/media-centre/20200331-acra-mas-and-sgx-regco-update-guidance-general-meetings>)