

Monthly Operational Update (Unaudited)



Neptune Orient Lines Ltd
456 Alexandra Road, NOL Building
Singapore 119962
Company registration number :
196800632D

31 March 2008

NOL's container shipping operating performance for the 4 weeks (Period 2) from 9 February 2008 to 7 March 2008 are as follows:

	Period 2, 2008	Period 2, 2007	% Change		YTD 2008	YTD 2007	% Change
<u>Container Shipping</u>							
a) Volume (FEU)	175,200	158,600	10		464,600	406,100	14
b) Average Revenue Per FEU (US\$/FEU)	2,846	2,500	14		2,935	2,538	16

For the four weeks of P2, 2008, container shipping volumes increased 10% while average revenue per FEU (Forty-foot Equivalent Unit) increased 14% over the same period last year.

P2 YTD, 2008 container shipping volumes increased 14% while average revenue per FEU showed a 16% improvement over P2 YTD, 2007.

Note : Period 1 and Period 12 comprise 6 weeks per period while Periods 2 to 11 comprise 4 weeks per period.

APL Average Revenue per FEU (updated as at Period 2, 2008)

