

January 18, 2015

Changes to the Company's Share Capital  
Pursuant to the Global Restructuring Deed

In accordance with the provisions of Section 6 to the Global Restructuring Deed entered into between the Company its creditors and other parties on July 16, 2014 ("**GRD**"), that the right of parties to the GRD to receive the Company's shares expired upon the lapse of a 6-month period following the Restructuring Effective Time (July 16, 2014). As certain parties to the GRD did not exercise their right to receive the Company's shares, the Company allocated such shares (constituting approximately 0.14% of the Company's issued shares capital) among the Company's shareholders (excluding Kenon Holdings Ltd.) on a *pro rata* basis rounded to the nearest whole number (no issuance of fractional shares).

The Company has updated on January 16, 2015 its Shareholders Register accordingly and will send the relevant parties additional share certificates in the coming weeks.

Yours sincerely,

ZIM Integrated Shipping Services Ltd.