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OFFICE OF INTERNATIONAL
CORPORATE FINANCE

5 March 2009

U.S. Securities and Exchange Commission
Attn: Elliott Staffin
Office of International Corporate Finance
Division of Corporation Finance
Mail Stop 36-28
100 F Street, NE
Washington, DC 20549
USA



SUPPL

Dear Sirs

Rule 12g3-2 Exemptions for American Depository Receipts ("ADR")
Neptune Orient Lines Limited
File No. 82-2605

NOL has today made an announcement in relation to the Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest by AXA S.A. Attached is a copy of the announcement for your attention, please.

Yours faithfully

Marjorie Wee (Ms)
Company Secretary

Enc

/cl

Q:\CSD\SECRETARIAT\Neptune Orient Lines Limited\Correspondence\Letter\2009\Letters to SEC (Elliott Staffin)\Letter to SEC (Elliott Staffin) (Substantial Shareholder's Interest) - 5Mar09.DOC



Neptune Orient Lines Limited
456 Alexandra Road #06-00
NOL Building Singapore 119962
Tel: 65 6278 9000 Fax: 65 6278 4900
www.nol.com.sg
Co. Reg. No.: 196800632D

Handwritten signature: Jw 3/26



Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest *	
* Asterisks denote mandatory information	
Name of Announcer *	NEPTUNE ORIENT LINES LIMITED
Company Registration No.	196800632D
Announcement submitted on behalf of	NEPTUNE ORIENT LINES LIMITED
Announcement is submitted with respect to *	NEPTUNE ORIENT LINES LIMITED
Announcement is submitted by *	Ms Marjorie Wee and Ms Wong Kim Wah
Designation *	Company Secretaries
Date & Time of Broadcast	05-Mar-2009 17:17:16
Announcement No.	00058

>> **Announcement Details**
 The details of the announcement start here ...

>> **PART I [Please complete this part]**

- Date of notice to issuer *
- Name of Substantial Shareholder *
- Please tick one or more appropriate box(es): *

Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest. [Please complete Part III and IV]

>> **PART II**

- Date of change of [Select Option]
- Name of Registered Holder
- Circumstance(s) giving rise to the interest or change in interest [Select Option]
 # Please specify details
- Information relating to shares held in the name of the Registered Holder

No. of [Select Option] held before the change	<input type="text"/>
As a percentage of issued share capital	% <input type="text"/>
No. of N.A. which are subject of this notice	<input type="text"/>
As a percentage of issued share capital	% <input type="text"/>
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	<input type="text"/>

SEC Exemption
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No. of N.A. held after the change	
As a percentage of issued share capital	%

>> PART III

1. Date of change of <u>Deemed Interest</u>	03-03-2009
2. The change in the percentage level	From 6.06 % To 5.93 %
3. Circumstance(s) giving rise to the interest or change in interest	# Others
# Please specify details	See attached correspondence from AllianceBernstein (Singapore) Ltd.
4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:	Series of transactions.

>> PART IV

1. Holdings of Substantial Shareholder , including direct and deemed interest :

	Direct	Deemed
No. of shares held before the change	0	89,254,596
As a percentage of issued share capital	0 %	6.06 %
No. of shares held after the change	0	87,555,596
As a percentage of issued share capital	0 %	5.93 %

Footnotes

Please refer to the attached Notice from AllianceBernstein (Singapore) Ltd. and AXA S.A. Shareholding Summary Chart.
Computation of shareholding is based on NOL's issued shares of 1,475,169,115 as at 5 March 2009.

Attachments

 Notice_from_AllianceBernstein_Singapore_5Mar09.pdf
 AXA_S_A_Shareholding_Summary_Chart_3Mar09.pdf
 Total size = **76K**
 (2048K size limit recommended)

Close Window

SEC Exemption
No. 82-2605

NOL

- 5 MAR 2009

Gp Legal/Sec.

To: Singapore Exchange Securities Trading Limited
2 Shenton Way #19-00
SGX Centre 1
Singapore 068804

Attn: Head of Market Control
Fax no: (65) 6438 4306

To: 456 Alexandra Road #06-00
NOL Building
Singapore 119962

Fax: 6273 1697

Attn: Marjorie Wee/Wong Kim Wah
Company Secretary

Dear Sirs,

Notice Of Substantial Shareholder's Interests

1. In accordance with Section 137 of the Securities and Futures Act 2001, we hereby notify you that we are a substantial shareholder of the company identified below which is listed on SGX-ST ("listed company") and the particulars of our interest(s) in the shareholdings of the listed company are as follows:-

PART I [Please complete this Part]

1. Date of notice to listed company: 6th March 2009
2. Name of Substantial Shareholder: AXA S.A.
3. Name of listed company: Neptune Orient Lines Limited

4. Please tick one or more appropriate box(es):

a New Substantial Shareholder's Interest.
[Please complete Parts II and IV]

a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest.
[Please complete Parts III and IV]

SEC Exemption
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PART II – NOT APPLICABLE

1. Date of change of interest:
2. Name of Registered Holder¹ :
3. Circumstance(s) giving rise to the interest or change in interest:
4. ²Information relating to shares held in the name of the Registered Holder: *

<p>No. of shares held before the change: As a percentage of issued share capital:</p> <p>No. of shares which are the subject of this notice: As a percentage of issued share capital:</p> <p>Amount of consideration (excluding brokerage and stamp duties) per share paid or received:</p> <p>No. of shares held after the change: As a percentage of issued share capital:</p>
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PART III

1. Date of change of interest: (03/03/2009)
2. The change in the percentage level: From 6.06% to 5.93%
3. Circumstance(s) giving rise to the interest or change in interest: AXA S.A. is deemed to have an interest in 87,555,596 shares in Neptune Orient Lines Limited through its affiliates, AllianceBernstein L.P. ("ABLP") and AXA Rosenberg Investment Management Asia Pacific Ltd ("ARIMAP"). The holding represents shares held at ABLP and ARIMAP and owned by discretionary managed client accounts whereby ABLP and ARIMAP are entitled to exercise voting and/or disposal rights to these shares.
4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions.

The change in the percentage level is the result of a series of transactions.

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PART IV

1. Holdings of Substantial Shareholder, including direct and deemed interest: -

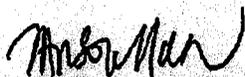
	Direct	Deemed
No. of shares held before the change: As a percentage of issued share capital:		89,254,596 6.06%
No. of shares held after the change: As a percentage of issued share capital:		87,655,596 5.93%

2. Our contact details, should you have any queries regarding this Notice and its contents are as follows:-

- (a) Telephone number:- (65) 6230 4612
 (b) Name of contact person:- Tan Sok Hoon, Compliance Officer
 (c) Address:- 30 Cecil Street, #28-01 Prudential Tower, Singapore 049712

*To be filled in if substantial shareholder is a company.

Yours faithfully,



Name: Tan Sok Hoon

Designation (if applicable): Compliance Officer of AllianceBernstein (Singapore) Ltd.
For and on behalf of AXA SA

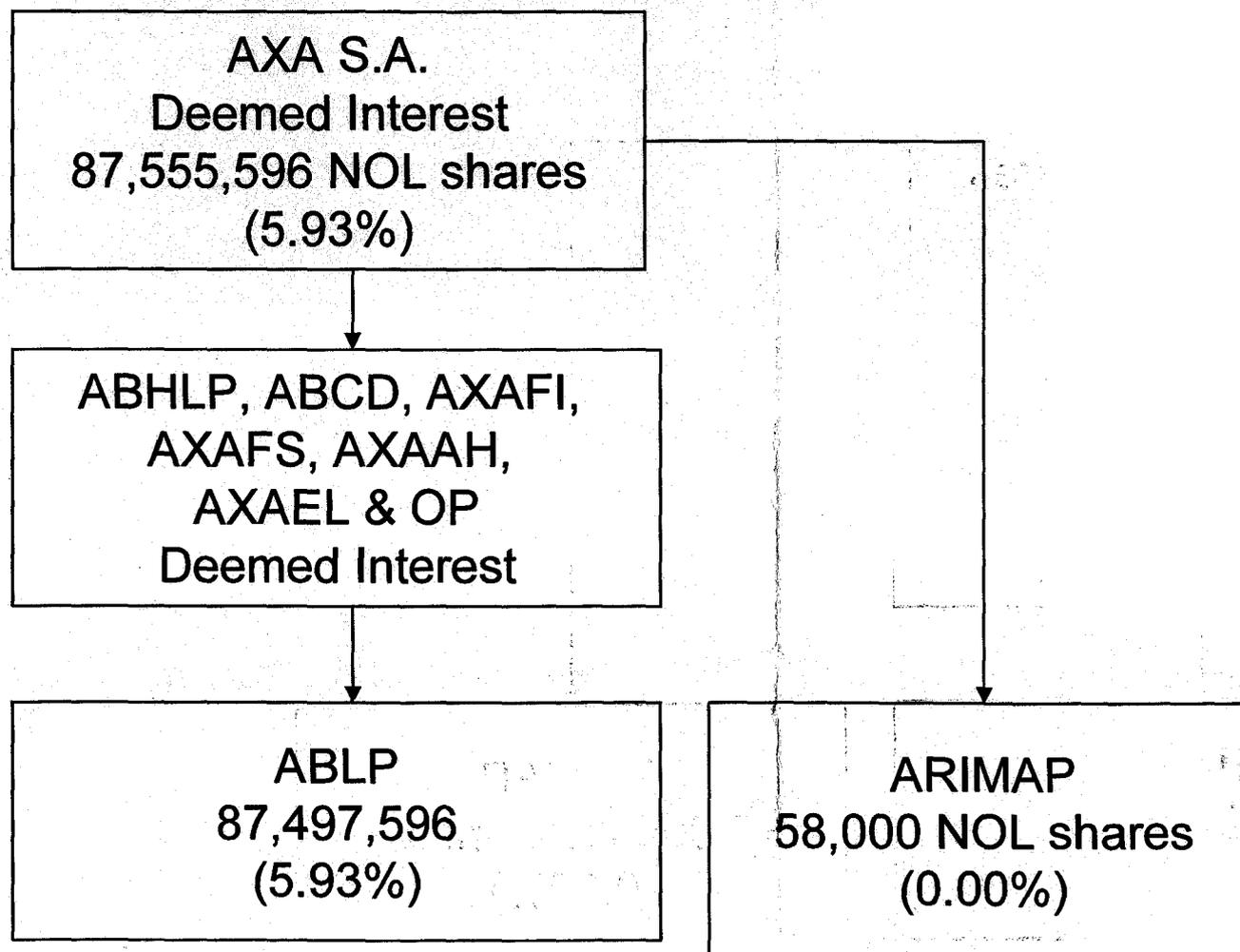
Date: 5th March 2009

Note :

¹ To fill in the name of registered holder if the shares of the listed company are not registered in the name of the substantial shareholder² To be filled in regardless of whether the shares of listed company are or are not registered in the substantial shareholder's name.

*please delete, whichever is the case

AXA S.A.
SUBSTANTIAL SHAREHOLDING IN NOL SHARES
SUMMARY OF DEEMED INTEREST
EFFECTIVE 3 March 2009



ACRONYMS USED IN CHART

ABHLP	:	AllianceBernstein Holding L.P.
ABCD	:	AllianceBernstein Corporation of Delaware
AXAFI	:	AXA Financial, Inc.
AXAFS	:	AXA Financial Services, LLC
AXAAH	:	AXA America Holdings, Inc.
AXAEL	:	AXA Equitable Life Insurance Company
OP	:	Oudinot Participations
ABLP	:	AllianceBernstein LP
ARIMAP	:	AXA Rosenberg Investment Management Asia Pacific Ltd