

Supplement No. 1 dated October 27, 2015



pursuant to Section 16(1) of the German Securities Prospectus Act  
(*Wertpapierprospektgesetz*)

to the approved prospectus dated October 14, 2015

for the public offering

of

11,503,197 newly issued ordinary registered shares from a capital increase against cash contribution to be resolved by the management board with approval of the supervisory board of the Company,

and of

2,300,639 ordinary registered shares from the holdings of the Lending Shareholder, subject to the exercise of a secondary shares placement option upon joint decision of the Company and the Lending Shareholder in consultation with the Joint Global Coordinators on the date of pricing

and of

1,917,199 ordinary registered shares from the holdings of the Lending Shareholder to cover potential Over-Allotments

and at the same time

**for the admission to trading on the regulated market segment (*regulierter Markt*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) with simultaneous admission to the sub-segment of the regulated market with additional post-admission obligations (Prime Standard) of the Frankfurt Stock Exchange, and on the regulated market of the Hamburg Stock Exchange**

of

104,882,240 ordinary registered shares (existing share capital)

and of

up to 11,503,197 newly issued ordinary registered shares from a capital increase against cash contribution to be resolved by the management board with approval of the supervisory board of the Company

– each such share with no par value, a notional value of €1.00 and full dividend rights as from January 1, 2015 –

of

**Hapag-Lloyd Aktiengesellschaft  
Hamburg, Germany,  
Price Range: €23.00 to €29.00**

International Securities Identification Number (ISIN): DE000HLAG475

German Securities Code (*Wertpapierkennnummer*) (WKN): HLAG47

Common Code: 129212390

Trading Symbol: HLAG

*Joint Global Coordinators and Joint Bookrunners*

**Berenberg**

**Deutsche Bank**

**Goldman Sachs  
International**

*Joint Bookrunners*

**Citigroup**

**Credit Suisse**

**HSBC**

**UniCredit Bank AG**

*Co-Lead Managers*

**DZ BANK**

**ING**

**M.M. Warburg & CO**

This supplement No. 1 (the “**Supplement**”) is supplemental to, and should be read in conjunction with, the approved prospectus dated October 14, 2015 (the “**Prospectus**”) that is available on the Company’s website (<http://ir.hapag-lloyd.com/websites/hapaglloyd/English/530/prospectus.html>) for a period of 12 months after October 14, 2015. The Supplement will be available at the same internet address for the same period. Terms defined in the Prospectus have the same meaning when used in the Supplement.

**Pursuant to Section 16(3) of the German Securities Prospectus Act (*Wertpapierprospektgesetz*), investors who have already agreed to purchase the Company’s shares before the Supplement is published shall have the right, exercisable within two working days after the publication of the Supplement, to withdraw their purchase orders if the new fact or incorrectness within the meaning of Section 16(1) of the German Securities Prospectus Act (*Wertpapierprospektgesetz*) that required the publication of the Supplement occurred prior to the final completion of the public offering and the delivery of such shares. The withdrawal notice does not need to contain a statement of reasons and must be made in text form to the institution with which the investor has placed the order to purchase such shares. Instead of withdrawing their purchase orders, investors may also amend the purchase orders submitted prior to publication of the Supplement or place new limited or unlimited purchase orders.**

## Table of Contents

<u>Contents</u>	<u>Page</u>
Reasons for the supplement.....	2
Amendments to the section titled „1. Summary of the prospectus“ beginning on page 1 of the prospectus .....	2
Amendments to the section titled „2. German translation of the Summary of the prospectus (Zusammenfassung des Prospekts)“ beginning on page 35 of the prospectus .....	4
Amendments to the section titled „4. General Information“ beginning on page 105 of the prospectus.....	4
Amendments to the section titled „5. The Offering“ beginning on page 114 of the prospectus.....	8
Amendments to the section titled “9. Dilution“ beginning on page 128 of the prospectus .....	14
Amendments to the section titled “18. Principal Existing Shareholders and Lending Shareholder“ beginning on page 308 of the prospectus .....	15
Amendments to the section titled “23. Underwriting“ beginning on page 338 of the prospectus.....	16
Signature Pages.....	S-1

## **Reasons for the supplement**

On October 27, 2015, Hapag-Lloyd Aktiengesellschaft (the “Company”) determined to extend the offer period. As a result and due to the subsequent and related change in the timetable (i.e., resolution on the capital increase regarding the New Shares, listing approval, commencement of trading and settlement of the offering), the prospectus is supplemented and amended as follows.

The offer period has been extended to November 3, 2015 and will end at 12:00 CEST for retail investors and at 14:00 CEST for institutional investors.

### *Amendments to the section titled „I. Summary of the prospectus“ beginning on page 1 of the prospectus*

**1. In subsection “C.1 - Type and class of the securities offered and being admitted to trading” on page 21 the first paragraph, first bulletpoint is replaced with the following:**

- 11,503,197 newly issued ordinary registered shares with no par value from a capital increase against cash contribution expected to be resolved by the management board with approval of the supervisory board on or about November 3, 2015 (the “New Shares”);

**2. In subsection “C.6 – Application for admission to trading on a regulated market and identity of regulated markets where the securities are to be traded” on page 22 the second paragraph is replaced with the following:**

The Company expects the admission decision regarding its shares (including the New Shares) on or about November 4, 2015. Trading of the Sale Shares of the Company and of the New Shares on the Frankfurt Stock Exchange and the Hamburg Stock Exchange is expected to commence on November 6, 2015.

**3. In subsection “E.1 - Total net proceeds” on page 27 the third paragraph is replaced with the following:**

The Company aims to achieve total gross proceeds from the Offering of the New Shares of approximately €64.6 million, which corresponds to a full placement of all 11,503,197 offered New Shares at the low end of the Price Range (as defined below in E.3). The decision on the number of New Shares to be placed will be made on November 3, 2015 (see E.3 for more information) and will be based on the then envisaged minimum offer price depending on the progress of the bookbuilding process.

**4. In subsection “E.3 –Offer conditions” on page 29, the second paragraph is replaced with the following:**

11,503,197 newly issued ordinary registered shares with no par value from a capital increase against contribution in cash expected to be resolved by the management board with approval of the supervisory board of the Company on or about November 3, 2015 (the New Shares, as defined above under C.1);

**5. In subsection “E.3 – Offer Period” beginning on page 29, the paragraph is replaced with the following:**

The period, during which investors may submit purchase orders for the Offer Shares, commenced on October 15, 2015, and is expected to end on November 3, 2015 (i) at 12:00 (Central European Time) for retail investors and (ii) at 14:00 (Central European Time) for institutional investors (the “Offer Period”). Purchase orders must be expressed in full Euro amounts or increments of 25, 50 or 75 Eurocents.

**6. In subsection “E.3 Number of Shares and Offer Price” on page 30, the second and fourth paragraph are replaced with the following:**

Once the Offer Period has expired, the final number of Offer Shares (including the number of Secondary Shares, if any, to be sold pursuant to the Secondary Shares Placement Option) and the offer price will be determined by the Company and the Lending Shareholder, after consultation with the Joint Global Coordinators on or about November 3, 2015. The price will be set on the basis of the purchase orders submitted by investors during the Offer Period that have been collated in the order book. The Company aims to achieve total gross proceeds from the offering of the New Shares of approximately €64.6 million. The orders will be evaluated according to the prices offered and the perceived investment horizons of the respective investors. The offer price and the number of shares to be placed will be determined on this basis, taking also into account the goal of maximizing the proceeds. The final allocation of shares will be based not only on the prices offered by investors and the number of investors willing to purchase shares at a particular price, but also on the composition of the group of shareholders in the Company that would result at a given price (so-called investor mix) and expected investor behavior.

Investors are free to withdraw their purchase orders until the end of the Offer Period. After the offer price has been set, shares will be allotted to investors on the basis of the purchase orders then available. The offer price and the final amount of the offered shares are expected to be published on November 3, 2015, by means of an ad hoc announcement on an electronic information system, such as Reuters or Bloomberg and the Company's website (<http://ir.hapag-lloyd.com/websites/hapaglloyd/English/0/irhome.html>). Investors who have placed purchase orders with one of the Underwriters can obtain information from that Underwriter about the offer price and the number of shares allotted to them on the business day following the setting of the offer price, which is presumably on November 4, 2015. Book-entry delivery of the allotted shares against payment of the offer price is expected to occur on November 6, 2015. Should the placement volume prove insufficient to satisfy all orders placed at the offer price, the Underwriters reserve the right to reject orders, or to accept them only in part.

**7. In subsection "E.3 – Delivery and Payment" on page 31, the paragraph is replaced with the following:**

Delivery of the shares against payment of the offer price is expected to take place on the day trading commences, *i.e.*, on or about November 6, 2015. The Offer Shares will be made available to shareholders as co-ownership interests in the respective global certificate.

**8. In subsection "E.5 Lock-up agreement: the parties involved; and indication of the period of the lock up" on page 33, the first paragraph is replaced with the following:**

The Company will, in the underwriting agreement among the Company and the Underwriters expected to be entered into on or about November 3, 2015 (the "**Underwriting Agreement**"), commit to an obligation vis-à-vis the Underwriters, in accordance with the relevant provisions of German securities law, that it will not, and will not agree to, without the prior consent of the Joint Global Coordinators, which consent may not be unreasonably withheld or delayed, within a period commencing on the date of the Underwriting Agreement and ending 180 calendar days following the first day of trading of the shares of the Company, to the extent legally permissible: announce or carry out a capital increase from authorized capital; submit a resolution for a capital increase to its general shareholders' meeting; announce, implement or propose the issuance of any financial instruments, carrying conversion or option rights with respect to the shares of the Company; or conduct any transactions that would have an economic effect similar to the above measures. The foregoing lock-up restrictions do not apply to issuances or sales of shares or other securities as part of management participation plans of the Company or its affiliates, nor to any corporate actions undertaken for purposes of entering into joint ventures or acquiring companies, provided the respective counterparty agrees to be bound by the same lock-up restrictions vis-à-vis the Joint Global Coordinators that apply to the Existing Shareholders.

**9. In subsection "E.6 Amount and percentage of immediate dilution resulting from the offering" on page 34, the second paragraph is replaced with the following:**

The exact amount and the percentage of the immediate dilution resulting from the Offering will depend on the scope of the implementation of the capital increase expected to be resolved by the management board with approval of the supervisory board on November 3, 2015, as well as on the amount of the net issue proceeds. In this Offering, the amount of the net issue proceeds depends on the number of shares actually placed and the final offer price set.

*Amendments to the section titled “2. German translation of the Summary of the prospectus- (Zusammenfassung des Prospekts)“ beginning on page 35 of the prospectus*

**1. In subsection “C.1 - Art und Gattung der anzubietenden und zum Handel zugelassenen Wertpapiere” on page 59, the first paragraph, first bulletpoint is replaced with the following:**

- 11.503.197 neu ausgegebenen, auf den Namen lautenden Stammaktien ohne Nennbetrag aus einer voraussichtlich am oder um den 3. November 2015 vom Vorstand mit Zustimmung des Aufsichtsrats der Gesellschaft noch zu beschließenden Kapitalerhöhung gegen Bareinlagen (die „**Neuen Aktien**“);

**2. In subsection “C.6 - Antrag auf Zulassung der Wertpapiere zum Handel an einem geregelten Markt und Nennung aller geregelten Märkte, an denen die Artpapiere gehandelt werden sollen” on page 60, the second paragraph is replaced with the following:**

Die Gesellschaft erwartet die Erteilung des Zulassungsbeschlusses in Bezug auf ihre Aktien (einschließlich der Neuen Aktien) am oder um den 4. November 2015. Der Handel mit den Abgegebenen Aktien der Gesellschaft und den Neuen Aktien an der Frankfurter Wertpapierbörse wird voraussichtlich am 6. November 2015 aufgenommen werden.

**3. In subsection “E.1 - Gesamtnettoerlöse” beginning on page 65, the third paragraph is replaced with the following:**

Die Gesellschaft plant, einen Gesamtbruttoerlös aus dem Angebot der Neuen Aktien von ca. € 264,6 Millionen zu erzielen, was einer vollständigen Platzierung aller 11.503.197 angebotenen Neuen Aktien am unteren Ende der Preisspanne (wie unter E.3 definiert) entspricht. Die Entscheidung, wie viele Neue Aktien platziert werden, wird am 3. November getroffen (siehe E.3 für weitere Informationen) und wird sich nach dem dann zu erwartenden minimalen Angebotspreis richten, der gemäß dem Fortschritt im Bookbuildingverfahren bestimmt wird.

**4. In subsection “E.3 - Angebotskonditionen” on page 68, the second paragraph is replaced with the following:**

11.503.197 neu ausgegebenen, auf den Namen lautenden Stammaktien ohne Nennbetrag aus einer voraussichtlich am oder um den 3. November 2015 vom Vorstand mit Zustimmung des Aufsichtsrats der Gesellschaft noch zu beschließenden Kapitalerhöhung gegen Bareinlagen (die Neuen Aktien, wie unter C.1 definiert);

**5. In subsection “E.3 - Angebotszeitraum” on page 69, the paragraph is replaced with the following:**

Der Angebotszeitraum, innerhalb dessen Anleger ihre Kaufaufträge für die Angebotsaktien abgeben können, beginnt voraussichtlich am 15. Oktober 2015 und endet voraussichtlich am 3. November 2015 (i) um 12:00 Uhr MEZ (Mittleuropäische Zeit) für Privatanleger und (ii) um 14:00 Uhr MEZ (Mittleuropäische Zeit) für institutionelle Anleger (der „**Angebotszeitraum**“). Kaufangebote müssen in vollen Eurobeträgen oder Eurocentbeträgen von 25, 50 oder 75 Eurocent abgegeben werden.

**6. In subsection “E.3 - Anzahl neuer Aktien und Angebotspreis” beginning on page 69, the second and the fourth paragraph is replaced with the following:**

Nachdem der Angebotszeitraum abgelaufen ist, wird die Anzahl neuer Aktien (einschließlich der Zahl etwaiger Sekundäraktien, die in Abhängigkeit der Ausübung der Sekundäraktien- Platzierungsoption verkauft werden) und der Angebotspreis gemeinsam durch die Gesellschaft und die Verleihende Aktionärin nach Beratung mit den Joint Global Coordinators am oder um den 3. November 2015 bestimmt. Der Preis wird auf Grundlage der von Anlegern während des Angebotszeitraums erteilten Kaufaufträge, die im Orderbuch verzeichnet worden sind, festgelegt. Die Gesellschaft beabsichtigt, Gesamtbruttoerlöse aus dem

Angebot der Neuen Aktien von ca. € 264,6 Mio. zu erzielen. Die Kaufaufträge werden unter Berücksichtigung der gebotenen Preise und den wahrgenommenen Anlagehorizonten der jeweiligen Anleger ausgewertet. Der Angebotspreis und die Anzahl der platzierten Aktien werden auf dieser Grundlage festgelegt, allerdings wird dabei auch das Ziel der Gewinnmaximierung berücksichtigt. Die endgültige Verteilung der Aktien wird nicht ausschließlich auf der Grundlage der von Anlegern gebotenen Preisen und der Anzahl von Anlegern, die Aktien zu einem bestimmten Preis kaufen wollen, erfolgen, sondern auch der Zusammensetzung der Gruppe der Aktionäre der Gesellschaft, die sich bei einem Preis ergeben würde und dem erwarteten Investorenverhalten.

Den Anlegern steht es bis zum Ende des Angebotszeitraums frei, sich von ihrem Kaufangebot zu lösen. Nachdem der Angebotspreis festgelegt wurde, werden die Aktien aufgrund der abgegebenen Kaufangebote nach Verfügbarkeit an die Anleger verteilt. Die endgültige Anzahl an Angebotsaktien und der endgültige Angebotspreis werden voraussichtlich durch eine Mitteilung am oder um den 3. November 2015 im Wege einer Ad-hoc-Mitteilung in verschiedenen elektronischen Medien, wie etwa Reuters oder Bloomberg und auf unserer Internetseite (<http://ir.hapag-lloyd.com/websites/hapaglloyd/English/0/ir-home.html>) veröffentlicht. Anleger, die ihr Kaufangebot über eine Konsortialbank erteilt haben, können den Angebotspreis sowie die Anzahl der ihnen jeweils zugeteilten Aktien an dem der Preisfestsetzung nachfolgenden Geschäftstag bei dieser Konsortialbank erfragen, dies wird voraussichtlich der 4. November 2015 sein. Die Lieferung der zugeteilten Aktien gegen Zahlung des Angebotspreises wird voraussichtlich am 6. November 2015 erfolgen. Für den Fall, dass das Platzierungsvolumen sich als unzureichend herausstellt, um alle platzierten Aufträge zum endgültigen Angebotspreis zu befriedigen, behalten sich die Konsortialbanken das Recht vor, Aufträge zurückzuweisen oder nur teilweise anzunehmen.

**7. In subsection “E.3 - Lieferung und Zahlung” on page 70, the paragraph is replaced with the following:**

Die Lieferung der Aktien gegen Zahlung des Angebotspreises wird voraussichtlich am Tag der Aufnahme des Handels, d.h. am oder um den 6. November 2015, erfolgen. Die Angebotsaktien werden den Aktionären im Wege eines Bucheintrags als Miteigentumsanteil an der Globalurkunde zur Verfügung gestellt.

**8. In subsection “E.5 - Bei Lock-up-Vereinbarungen die beteiligten Parteien und die Lock-up-Frist” on page 73, the first paragraph is replaced with the following:**

Die Gesellschaft wird sich gegenüber den Konsortialbanken im Übernahmevertrag, welchen die Gesellschaft und die Konsortialbanken am oder um den 3. November schließen werden (der „**Übernahmevertrag**“) verpflichten, soweit dies nach den relevanten Bestimmungen des deutschen Wertpapierrecht zulässig ist, dass die Gesellschaft nicht ohne vorherige Zustimmung der Joint Global Coordinators, die nicht ohne vernünftigen Grund verweigert oder verzögert werden darf, innerhalb eines Zeitraums, der am Tag der Unterzeichnung des Übernahmevertrags beginnt und 180 Kalendertage nach der Erstnotierung der Aktien der Gesellschaft endet, soweit dies rechtlich zulässig ist: eine Kapitalerhöhung der Gesellschaft aus genehmigtem Kapital anzukündigen oder durchzuführen ; der Hauptversammlung eine Beschlussvorlage zu einer Kapitalerhöhung zu unterbreiten; die Begebung von Finanzinstrumenten, welche in Aktien der Gesellschaft umgewandelt werden können oder Optionsrechte auf Aktien der Gesellschaft beinhalten, anzukündigen, durchzuführen oder einen Vorschlag zur Begebung zu unterbreiten; oder eine Transaktion durchzuführen, die wirtschaftlich den vorgenannten Maßnahmen entspricht. Die vorstehenden Lock-Up-Vereinbarungen gelten weder für die Begebung oder den Verkauf von Anteilen oder anderen Wertpapieren, wenn diese Gegenstand eines Managementbeteiligungsprogramms der Gesellschaft oder der mit ihr verbundenen Unternehmen sind, noch für unternehmerische Handlungen, wenn diese zum Abschluss eines Joint Ventures oder einer Unternehmensübernahme dienen, vorausgesetzt, die jeweilige Gegenseite ist damit einverstanden, sich den gleichen Lock-Up-Vereinbarungen gegenüber den Joint Global Coordinators zu unterwerfen, wie diese für die Bestehenden Aktionäre gelten.

**9. In subsection “E.6 – Betrag und Prozentsatz der aus dem Angebot resultierenden Unmittelbaren Verwässerung” beginning on page 73, the second paragraph is replaced with the following:**



Der genaue Betrag und Prozentsatz der aus dem Angebot resultierenden unmittelbaren Verwässerung wird vom Umfang der Umsetzung der Kapitalerhöhung, die voraussichtlich am 3. November 2015 vom Vorstand mit Zustimmung des Aufsichtsrats beschlossen wird, von der Höhe des Nettoemissionserlöses abhängen. Bei diesem Angebot hängt der Nettoemissionserlös von der Anzahl der tatsächlich platzierten Aktien und dem festgelegten endgültigen Angebotspreis ab.

*Amendments to the section titled „4. General Information“ beginning on page 105 of the prospectus*

**In subsection “4.2 Purpose of this Prospectus” beginning on page 105, the first paragraph, first bulletpoint is replaced with the following:**

- 11,503,197 newly issued ordinary registered shares with no par value from a capital increase from authorized capital against cash contribution expected to be resolved by the management board with approval of the supervisory board of the Company on or about November 3, 2015 (the “New Shares”);

*Amendments to the section titled „5. The Offering“ beginning on page 114 of the prospectus*

**1. In subsection “5.1 Subject matter of the Offering” beginning on page 114 the second and the sixth paragraph are replaced with the following:**

11,503,197 newly issued ordinary registered shares with no par value from a capital increase against contribution in cash expected to be resolved by the management board with approval of the supervisory board of the Company on or about November 3, 2015 (the “**New Shares**”);

Based on authorized capital provided for in the articles of association, the capital increase against contribution in cash regarding the New Shares expected to be resolved by the management board with approval of the supervisory board of the Company on or about November 3, 2015 and expected to be registered with the commercial register on or about November 4, 2015 would result in a capital increase of the Company’s subscribed capital of up to €1.5 million. Upon registration of the implementation of the capital increase with the commercial register, the New Shares are issued. Assuming this capital increase is resolved by the management board with approval of the supervisory board in the maximum amount and its consummation is registered with the commercial register of the Company, the subscribed capital of the Company will amount to €16.4 million. The share capital of the Company represented by the Offer Shares that are the subject of the Offering including potential over-allotments will total €5.7 million. Thus, approximately 13.5% of the Company’s shares (after effectuation of the issuance of all New Shares) will be offered (approximately 11.9% without the Over-Allotment Shares). The pre-emptive rights (*Bezugsrechte*) of the shareholders will be excluded. The number of Secondary Shares to be finally placed will be determined together with the offer price and the allotment of the Offer Shares on November 3, 2015 (see 5.3 “*Price Range, Offer Period, Number of Offered Shares, Offer Price and Allotment*”).

**2. In subsection “5.3 Price Range, Offer Period; Number of Offered Shares, Offer Price and Allotment” beginning on page 115, the second, the third and the sixth paragraph are replaced with the following:**

The period, during which investors may submit purchase orders for the Offer Shares, commenced on October 15, 2015, and is expected to end on November 3, 2015 (i) at 12:00 noon (Central European Time) for retail investors and (ii) at 2:00 p.m. (Central European Time) for institutional investors (the “**Offer Period**”). Purchase orders must be expressed in full Euro amounts or increments of 25, 50 or 75 Eurocents.

The Company and the Lending Shareholder reserve the right, after consultation with the Joint Global Coordinators, to reduce or increase the number of Offer Shares, to reduce or increase the upper/lower limits of the price range and/or to extend or shorten the Offer Period. The Company and the Lending Shareholder may increase the total number of shares offered in this Offering only on the basis of any supplement published. To the extent that the terms of the Offering are changed, such change will be announced through electronic media (such as Thomson Reuters or Bloomberg), on the Company’s website (<http://ir.hapag-lloyd.com/websites/hapaglloyd/English/0/ir-home.html>) and published, if required by the German Securities Trading Act (*Wertpapierhandelsgesetz*) and/or the German Securities Prospectus Act (*Wertpapierprospektgesetz*), as an ad hoc announcement and as a supplement to this prospectus. Investors who have submitted purchase orders will not, however, be informed individually of the changes. Changes to the number of Offer Shares or the Price Range or extension or shortening of the Offer Period will not invalidate purchase orders already submitted. Under the German Securities Prospectus Act (*Wertpapierprospektgesetz*), investors who have submitted a purchase order before a supplement to this prospectus is published are granted a period of two business days from publication of the supplement to withdraw their orders provided that the new circumstance or material mistake that makes a supplement necessary occurred prior to the final expiration of the Offering and prior to the delivery of the shares. As an alternative to cancellation, investors who have submitted purchase orders before publication of the supplement may, within two days of publication of the supplement, change their orders or submit new limited or unlimited orders. Under certain conditions the Joint Global Coordinators acting on behalf of the Underwriters may terminate the underwriting agreement even after commencement of trading (*Aufnahme des*

*Handels*) of the Company’s shares on the regulated market (*regulierter Markt*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) and on the regulated market of the Hamburg Stock Exchange (see 23 “*Underwriting — Termination/Indemnification*”). Once the Offer Period has expired, the final number of Offer Shares and the offer price will be determined by the Company and the Lending Shareholder, after consultation with the Joint Global Coordinators on or about November 3, 2015. The price will be set on the basis of the purchase orders submitted by investors during the Offer Period that have been collated in the order book. The Company aims to achieve total gross proceeds from the offering of the New Shares of approximately € 264.6 million. The orders will be evaluated according to the prices offered and the perceived investment horizons of the respective investors. The offer price and the number of shares to be placed will be determined on this basis, taking also into account the goal of maximizing the proceeds. The final allocation of shares will be based not only on the prices offered by investors and the number of investors willing to purchase shares at a particular price, but also on the composition of the group of shareholders in the Company that would result at a given price (so-called investor mix) and expected investor behavior. For further information regarding allotment criteria see 5.9 “*Allotment Criteria*.”

Investors are free to withdraw their purchase orders until the end of the Offer Period. After the offer price has been set, shares will be allotted to investors on the basis of the purchase orders then available. The offer price and the final amount of the offered shares are expected to be published on November 3, 2015, by means of an ad hoc announcement on an electronic information system, such as Reuters or Bloomberg and our website (<http://ir.hapag-lloyd.com/websites/hapaglloyd/English/0/irhome.html>). Investors who have placed purchase orders with one of the Underwriters can obtain information from that Underwriter about the offer price and the number of shares allotted to them on the business day following the setting of the offer price, which is presumably on November 4, 2015. Book-entry delivery of the allotted shares against payment of the offer price is expected to occur on November 6, 2015. Should the placement volume prove insufficient to satisfy all orders placed at the offer price, the Underwriters reserve the right to reject orders, or to accept them only in part.

**3. In subsection “5.4 Cornerstone Investors” beginning on page 116, the footnote (1) relating to the table on page 117, is replaced with the following:**

- (1) CSAV Germany Container Holding GmbH has committed to invest US\$30 million as of the date of the pricing of this Offering (*i.e.*, on or about November 3, 2015) which corresponds to an amount of €26.5 million as of the date of this prospectus.

**4. In subsection “5.6 Expected Timetable for the Offering” beginning on page 117 the first paragraph is replaced with the following:**

The following is the anticipated timetable for the Offering.

October 14, 2015 .....	Approval of the prospectus by the German Financial Supervisory Authority ( <i>Bundesanstalt für Finanzdienstleistungsaufsicht</i> , “ <b>BaFin</b> ”)
	Notification of the approval of the prospectus to the Luxembourg Commission for the Supervision of the Financial Sector ( <i>Commission de Surveillance du Secteur Financier</i> , “ <b>CSSF</b> ”)
	Publication of the approved prospectus on the website of the Company ( <a href="http://ir.hapag-lloyd.com/websites/hapaglloyd/English/0/ir-home.html">http://ir.hapag-lloyd.com/websites/hapaglloyd/English/0/ir-home.html</a> ).
October 15, 2015 .....	Commencement of the Offer Period.

	Application for listing filed with the Frankfurt Stock Exchange ( <i>Frankfurter Wertpapierbörse</i> ).
November 3, 2015 .....	Close of the Offer Period for retail investors (natural persons) at 12:00 noon (Central European Time) and for institutional investors at 2:00 p.m. (Central European Time).  Determination of the offer price and allotment; publication of the offer price and the final amount of the Offer Shares as an ad hoc announcement through an electronic information system and on the website of the Company ( <a href="http://ir.hapag-lloyd.com/websites/hapaglloyd/English/0/ir-home.html">http://ir.hapag-lloyd.com/websites/hapaglloyd/English/0/ir-home.html</a> ).  Resolution on the capital increase for the issuance of the New Shares.
November 4, 2015 .....	Registration of the capital increase with the commercial register of the Company.  Listing approval issued by the Frankfurt Stock Exchange ( <i>Frankfurter Wertpapierbörse</i> ).
November 6, 2015 .....	First day of trading on the regulated market segment ( <i>regulierter Markt</i> ) of the Frankfurt Stock Exchange ( <i>Frankfurter Wertpapierbörse</i> ) and the Hamburg Stock Exchange.  Book-entry delivery of the Offer Shares against payment of the offer price ( <i>closing</i> ).

**5. In subsection “5.7 - (d) Delivery and Settlement” on page 118, the first paragraph is replaced with the following:**

Delivery of the shares against payment of the offer price is expected to take place on the day trading commences, *i.e.*, on or about November 6, 2015. The Offer Shares will be made available to shareholders as co-ownership interests in the respective global certificate.

**6. In subsection “5.12 Market Protection Agreement, Limitations on Disposal (Lock-up Agreements)” beginning on page 120, the first paragraph is replaced with the following:**

The Company will, in the underwriting agreement among the Company and the Underwriters expected to be entered into on or about November 3, 2015 (the “**Underwriting Agreement**”), commit to an obligation vis-à-vis the Underwriters, in accordance with the relevant provisions of German securities law, that it will not, and will not agree to, without the prior consent of the Joint Global Coordinators, which consent may not be unreasonably withheld or delayed, within a period commencing on the date of the Underwriting Agreement and ending six months following the first day of trading of the shares of the Company, to the extent legally permissible:

- announce or carry out a capital increase from authorized capital;
- submit a resolution for a capital increase to its general shareholders’ meeting;

- announce, implement or propose the issuance of any financial instruments carrying conversion or option rights with respect to the shares of the Company; or
- conduct any transactions that would have an economic effect similar to the above measures.

**7. In subsection “5. 13 Admission to the Frankfurt Stock Exchange and the Hamburg Stock Exchange and Commencement of Trading” beginning on page 121, the paragraph is replaced with the following:**

The Company applied on October 15, 2015 for admission to listing and trading on the regulated market segment (*regulierter Markt*) of the Frankfurt Stock Exchange and, simultaneously, in the sub-segment thereof with additional post-admission obligations (Prime Standard) and on the regulated market of the Hamburg Stock Exchange of up to 116,385,437 ordinary registered shares, consisting of (i) 104,882,240 existing ordinary registered shares (existing share capital) and (ii) up to 11,503,197 newly issued ordinary registered shares from the capital increase against cash contributions. An admission decision for listing is expected to be announced on November 4, 2015. The decision on the admission of the shares of the Company to trading will be made solely by the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) and the Hamburg Stock Exchange at their discretion. Currently, trading on the Frankfurt Stock Exchange and on the Hamburg Stock Exchange is expected to commence on November 6, 2015.

*Amendments to the section titled “6.1 Proceeds and Costs of the Offering” beginning on page 122*

**In subsection “6.1 Proceeds and Costs of the Offering” beginning on page 122, the third paragraph is replaced with the following:**

The Company aims to achieve total gross proceeds from the Offering of the New Shares of approximately €264.6 million, which corresponds to a full placement of all 11,503,197 offered New Shares at the low end of the Price Range (as defined above). The decision on the number of New Shares to be placed will be made on or about November 3, 2015 and will be based on the then envisaged minimum offer price depending on the progress of the bookbuilding process.

*Amendments to the section titled “9. Dilution“ beginning on page 128 of the prospectus*

**In the section “9 Dilution” beginning on page 128, second paragraph is replaced with the following:**

The exact amount and the percentage of the immediate dilution resulting from the Offering will depend on the scope of the implementation of the capital increase, if any, expected to be resolved by the management board with approval by the supervisory board on November 3, 2015 as well as on the amount of the net issue proceeds. In this Offering, the amount of the net issue proceeds depends on the number of shares actually placed and the final offer price set.



*Amendments to the section titled “18. Principal Existing Shareholders and Lending Shareholder“ beginning on page 308 of the prospectus*

**In subsection “16.1 Shareholder Structure-(b) Shareholdings on the Basis of an Offer Price at the High End of the Price Range” on page 301, the footnote 1 of the table is replaced with the following:**

(1) Pursuant to a shareholders’ agreement, CG Hold Co, HGV and Kühne have pooled their voting rights in the Hamburg Container Lines Holding GmbH & Co KG, which controls 51% of the Company’s shares as of the date of this prospectus (see—Shareholders’ Agreement). CSAV Germany Container Holding GmbH has committed to invest US\$30 million as of the date of the pricing of this Offering (i.e., on or about November 3, 2015) which corresponds to an amount of €6.5 million as of the date of this prospectus.

*Amendments to the section titled “23. Underwriting“ beginning on page 338 of the prospectus*

**In the section “23 Underwriting” beginning on page 338, the first, third, sixth and eighth paragraph are replaced with the following:**

The Company, the Lending Shareholder and the Underwriters expect to enter into an underwriting agreement on November 3, 2015 with respect to the Offer and sale of the Offer Shares offered hereby (the “**Underwriting Agreement**”).

11,503,197 newly issued ordinary registered shares with no par value from a capital increase against a contribution in cash expected to be resolved by the management board with approval by the supervisory board of the Company on or about November 3, 2015 (the “**New Shares**”);

The Offering comprises a public offering in Germany and in Luxembourg and a private placement in certain other jurisdictions outside of Germany, Luxembourg and the United States in accordance with Regulation S under the Securities Act. In the United States, the shares are being offered to qualified institutional buyers pursuant to Rule 144A under the Securities Act. The Offering will begin on October 15, 2015, and is scheduled to end on November 3, 2015. The offer price per Offer Share will be determined using the order book prepared during the bookbuilding process. Pricing is expected to take place on or about November 3, 2015.

In the Underwriting Agreement, Deutsche Bank will agree in its own name but for the account of the Underwriters to subscribe for the Offer Shares at the issue price on November 3, 2015, and the Underwriters will agree to acquire the Offer Shares with a view to offering them to investors in this Offering subject to certain conditions. The Underwriters will agree to remit to the Company and the Lending Shareholder, respectively, the difference between the Offer Price and the lowest issue price, being €1.00 per Offer Share (less agreed commissions and expenses), at the time the Offer Shares are delivered, which is expected to be on the first day of trading. The Lending Shareholder will further agree to provide the Underwriters with up to 1,917,199 Over-Allotment Shares with regard to a potential over-allotment which may sell such shares as part of the Offering. The Underwriters will agree to remit the purchase price of any sold Over-Allotment Shares to the Lending Shareholder if and to the extent the Greenshoe Option is exercised.

**SIGNATURE PAGE**

Hamburg, Frankfurt am Main, London, Düsseldorf, München, Amsterdam, October 27, 2015

**Hapag-Lloyd Aktiengesellschaft**

signed Mr. Rolf Habben Jansen

signed Mr. Nicolás Burr

**Joh. Berenberg, Gossler & Co. KG**

signed Mr. Marc Christian Gei

signed Ms. Vanessa Harms

**Deutsche Bank Aktiengesellschaft**

signed Mr. Christof Muerb

signed Mr. Malte Hopp

**Goldman Sachs International**

Signed Mr. Christoph Stanger

**Citigroup Global Markets Limited**

Signed Mr. Suneel Hargunani

**Credit Suisse Securities (Europe) Limited**

signed Mr. Nick Koemtzopoulos

signed Mr. Nick Williams

**HSBC Trinkaus & Burkhardt AG**

signed Mr. Achim Schäcker

signed Cord Kunze

**UniCredit Bank AG**

signed Mr. Alexander Vart

signed Mr. Walter Traub

**ING Bank N.V.**

signed Mr. Maurits Duynstee

signed Mr. Kim Balt

**DZ BANK AG Deutsche Zentral-Genossenschaftsbank**

signed Mr. Kersten Schmitz

signed Mr. Christoph Apel

**M.M.Warburg & CO (AG & Co.) KGaA**

signed Mr. Till Wrede

signed Mr. Felix Proefrock