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**SINGAMAS**

勝獅貨櫃企業有限公司

**SINGAMAS CONTAINER HOLDINGS LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 716)**

**CONNECTED TRANSACTION  
REPAYMENT ARRANGEMENT HAVING BECOME EFFECTIVE**

Reference is made to the announcements of the Company dated 4 November 2020 (the “**November 2020 Announcement**”), 11 December 2020 (the “**December 2020 Announcement**”) and 3 March 2021 (the “**March 2021 Announcement**”) and the circular of the Company dated 24 November 2020 (the “**Circular**”) in relation to the settlement deed entered into between the Company and PIL (the “**Deed**”). Unless otherwise stated, terms defined in the Circular shall have the same meaning when used in this announcement.

As disclosed in the November 2020 Announcement and the Circular, the repayment arrangement under the Deed shall be effective on and from the date on which certain conditions are satisfied, including (among other things):

- (i) the sanction of the PIL Scheme of Arrangement by the High Court of the Republic of Singapore pursuant to Section 210 of the Companies Act (Chapter 50) or Section 70 or 71 of the Insolvency, Restructuring and Dissolution Act 2018 (“**Condition (i)**”);
- (ii) the completion of the investment by one or more entities managed and controlled by Heliconia into PIL (directly or indirectly) on terms to be agreed between those entities and PIL (“**Condition (ii)**”); and
- (iii) approval of the Deed and the transactions and arrangements contemplated thereunder by the Independent Shareholders (“**Condition (iii)**”).

**SATISFACTION OF THE CONDITIONS TO THE REPAYMENT ARRANGEMENT UNDER THE DEED**

As disclosed in the December 2020 Announcement, the Company has already passed the resolution at the EGM pursuant to which the Independent Shareholders have approved the Deed and the transactions and arrangements contemplated thereunder. Therefore, Condition (iii) has been satisfied.

In relation to Condition (i), as disclosed in the March 2021 Announcement, the Company was informed by PIL that the sanction of the PIL Scheme of Arrangement by the High Court of the Republic of Singapore had been granted on 3 March 2021 pursuant to Section 210 of the Companies Act (Chapter 50). PIL further informed the Company that a copy of the order made by such court had been lodged with the Accounting and Corporate Regulatory Authority of Singapore on 16 March 2021, hence the PIL Scheme of Arrangement was deemed to have taken effect on and commenced from 16 March 2021. Consequently, Condition (i) has been satisfied.

In relation to Condition (ii), as advised by PIL, the investment by one or more entities managed and controlled by Heliconia into PIL (directly or indirectly) has been completed on 30 March 2021. Consequently, Condition (ii) has been satisfied.

Pursuant to the terms of the Deed, the Deed shall be effective on and from 30 March 2021, being the date on all the conditions of the Deed have been satisfied.

By order of the Board  
**Singamas Container Holdings Limited**  
**Chung Pui King, Rebecca**  
*Executive Director and Company Secretary*

Hong Kong, 31 March 2021

*The Directors as at the date of this announcement are Mr. Teo Siong Seng, Mr. Chan Kwok Leung and Ms. Chung Pui King, Rebecca as executive Directors, Mr. Tan Chor Kee and Mr. Kwa Wee Keng as non-executive Directors and Mr. Cheng Fu Kwok, David, Mr. Lau Ho Kit, Ivan and Mr. Ho Teck Cheong as independent non-executive Directors*