

OPTION AGREEMENT

for Four vessels of 1,600TEU CONTAINER VESSELS

This **OPTION AGREEMENT** (“**Agreement**”) is made on this 1st day of August, 2022, by and between:

- (1) CA SHIPPING, LIMITED, a corporation organized and existing under the Laws of HONG KONG, having its registered office at 1801, 18/F, Worldwide House, 19 Des Voeux Road Central, Hong Kong (hereinafter called the "BUYER").;
- (2) CSSC HUANGPU WENCHONG SHIPBUILDING COMPANY LIMITED, a corporation organized and existing under the Laws of the People's Republic of China, having its registered office at 188 Changzhou Road, Huangpu District, Guangzhou, 510715, the People's Republic of China (hereinafter as the "SELLER").

It is mutually agreed by the BUYER and the SELLER that:

In consideration of the BUYER entering into Shipbuilding Contracts with the SELLER, for construction of Four (4) 1,600TEU CONTAINER VESSELS bearing SELLER's Hull No. H2483, H2484, H2485 and H2486 dated 1st day of August, 2022, the SELLER grants to the BUYER to enter into Shipbuilding Contracts with the SELLER for the construction of further Four (4) optional vessels of 1,600TEU CONTAINER VESSELS (hereinafter called the “VESSELS”) with exactly the same contract terms, conditions and specifications including all subsequent Memorandum, Side Letter and Addenda, if any, with Logical amendments as Hull No. H2483 H2484, H2485 and H2486 except for the following amendments:

(a) Contract Price

The purchase price of the VESSELS is United States Dollars Twenty-Seven Million Five Hundred Thousand (US\$27,500,000.00) only per vessel, net receivable by the SELLER, which is exclusive of any cost adjustment

incidental to the Shipbuilding Contract of Hull No. H2483.

(b) Time of Delivery

The first option vessel shall be delivered on or before April 30, 2025;

The second option vessel shall be delivered on or before June 30, 2025;

The third option vessel shall be delivered on or before August 30, 2025;

The fourth option vessel shall be delivered on or before October 30, 2025;

(c) Time of Declaration

The option vessels are to be declared by the BUYER in writing to the SELLER within two months after the effectiveness of the 4 firms vessels.

(d) Contract

Upon declaration of the options by the BUYER, the BUYER and the SELLER shall enter into Shipbuilding Contracts within ten (10) days of the declaration in a form identical to the Shipbuilding Contract for Hull No. H2483 suitably and logically amended.

(e) Classification Society

Upon declaration of the options by the BUYER, the BUYER has the right to assign the Classification Society of the VESSELS to be ABS.


In the event the BUYER has not declared to place firm order for the VESSELS within the time as stated in above clause (c), this AGREEMENT shall become null and void as if it has never existed, unless otherwise is agreed between the BUYER and the SELLER.

The terms and conditions of this AGREEMENT shall be kept strictly private and confidential between the parties hereto and not to be disclosed to any third party.

This Agreement shall be governed by and construed in accordance with the Laws of England.

For and on behalf of

CA SHIPPING, LIMITED

By:  _____

Name: YANG XIANGDONG

Title: Managing Director

For and on behalf of

CSSC HUANGPU WENCHONG

SHIPBUILDING CO., LTD

By:  _____

Name: Xianghui Ming

Title: Chairman