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SITC International Holdings Company Limited

海豐國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1308)

UNAUDITED QUARTERLY OPERATING STATISTICS FOR THE FIRST QUARTER ENDED 31 MARCH 2023

The board of directors (the “**Board**”) of SITC International Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces certain unaudited operating statistics of the Group for the three months ended 31 March 2023 and the comparative figures for the corresponding period ended 31 March 2022.

Revenue generated by the Group’s container shipping and logistics business decreased by approximately 40.7% from approximately US\$1,027.7 million for the three months ended 31 March 2022 to approximately US\$609.1 million for the three months ended 31 March 2023, principally attributable to the decrease in container shipping volume and average freight rate. For the three months ended 31 March 2023, the Group’s container shipping volume from container shipping and supporting logistics business amounted to 693,283 TEUs, representing a decrease of approximately 5.0% as compared to 729,836 TEUs for the corresponding period in year 2022. The Group’s average freight rate from container shipping and supporting logistics business (excluding slot exchange fee income) for the three months ended 31 March 2023 reached US\$722.4 per TEU, representing a decrease of approximately 41.8% from US\$1,241.6 per TEU for the corresponding period in year 2022. Further, revenue generated from the Group’s dry bulk and others business decreased by approximately 92.4% from approximately US\$6.6 million for the three months ended 31 March 2022 to approximately US\$0.5 million for the corresponding period in 2023. The decrease was principally attributable to that the Group disposed all of its dry bulk vessels during the year 2022 and did not hold any dry bulk vessels afterward. As a result, revenue of the Group decreased by approximately 41.1% from approximately US\$1,034.3 million for the three months ended 31 March 2022 to approximately US\$609.6 million for the corresponding period in 2023.

The above-mentioned operating data is unaudited and is based on preliminary internal information of the Group, which may differ from figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company on an annual or half-yearly basis due to various uncertainties during the process of collating such sales information. As such, the above data is provided for investors' reference only. Investors are advised to exercise caution and not to place undue reliance on such information when dealing in the securities of the Company. When in doubt, investors are advised to seek professional advice from professional or financial advisers.

By order of the Board
SITC International Holdings Company Limited
Yang Shaopeng
Chairman

Hong Kong, 24 April 2023

As at the date of this announcement, the executive Directors are Mr. Yang Shaopeng, Mr. Yang Xianxiang, Mr. Liu Kecheng, Mr. Xue Mingyuan and Mr. Lai Zhiyong; the non-executive Director is Ms. Yang Xin; and the independent non-executive Directors are Dr. Liu Ka Ying, Rebecca, Mr. Tse Siu Ngan and Dr. Hu Mantian (Mandy).