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ContiOcean

上海匯舸環保科技集團股份有限公司
CONTIOCEAN ENVIRONMENT TECH GROUP CO., LTD.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2613)

DISCLOSEABLE TRANSACTION
ACQUISITION OF VESSELS

ACQUISITION OF VESSELS

The Board announces that on 15 December 2025, the Buyers entered into the Memoranda of Agreement with the Sellers for the acquisition of the Vessels at a consideration of US$28,750,000 (equivalent to approximately HK$224,250,000) in aggregate.

The Transaction represents the vessel acquisition as contemplated in the Prospectus. The Consideration shall be funded by internal resources of the Group, with a substantial portion of the Consideration funded by part of the proceeds from the Global Offering as disclosed in the Prospectus, as well as external loan facilities. The Transaction aligns with the Company's stated objectives in the Prospectus, supporting the Company's intention to establish a maritime R&D platform and a mobile exhibition platform for the Company's equipment and system offerings, as well as pipeline products. The Vessels are also intended to be chartered to third parties from time to time in the ordinary course to generate rental income for the Company.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio calculated with reference to Rule 14.07 of the Listing Rules in respect of the Transaction is 5% or more but are all less than 25%, the Transaction constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

ACQUISITION OF VESSELS

The Board announces that on 15 December 2025, the Buyers entered into the Memoranda of Agreement with the Sellers for the acquisition of the Vessels at a consideration of US$28,750,000 (equivalent to approximately HK$224,250,000) in aggregate.

The key terms of the Memoranda of Agreement are as follows:

OM SHANGHAI MEMORANDUM OF AGREEMENT

Date: 15 December 2025

Parties: (1) the OM Shanghai Buyer; and

(2) OM Shanghai Inc (as the OM Shanghai Seller).

Asset to be acquired: OM Shanghai.

As at the date of the OM Shanghai Memorandum of Agreement, OM Shanghai is legally and beneficially owned by Silver River. The sale and delivery of OM Shanghai by Silver River to the OM Shanghai Seller under a separate memorandum of agreement between Silver River and the OM Shanghai Seller will occur simultaneously with the sale and delivery of OM Shanghai by the OM Shanghai Seller to the OM Shanghai Buyer.

Pursuant to the OM Shanghai Memorandum of Agreement, the OM Shanghai Seller shall deliver OM Shanghai to the OM Shanghai Buyer free from all charters, encumbrances, mortgages and maritime liens or any other debts, and the OM Shanghai is not subject to Port State or other administrative detentions.

Consideration: US$15,000,000 (equivalent to approximately HK$117,000,000), which was determined after arm's length negotiations between the OM Shanghai Buyer and the OM Shanghai Seller, having taken into account factors including:

(1) prices of similar vessels available for sale in the market;

(2) the recently concluded sale and purchase transactions of second-hand vessels of comparable type, size, condition of maintenance and year of build conducted in the market; and

(3) the technical specifications, design, and performance of OM Shanghai.

The Consideration will be funded by internal resources of the Group, with a substantial portion of the Consideration funded by part of the proceeds from the Global Offering as disclosed in the Prospectus, as well as external loan facilities. For further details, please refer to the section headed ''Use of Proceeds from the Global Offering'' below.

Payment terms: The Consideration shall be paid by the OM Shanghai Buyer to the OM Shanghai Seller in the following manner:

(1) US$3,000,000 as the deposit, to be lodged into escrow within three calendar weeks after the date that (i) the OM Shanghai Memorandum of Agreement has been signed and exchanged; and (ii) the escrow account has been opened, and to be released to Silver River and the OM Shanghai Seller on delivery pursuant to joint written instructions and in such proportion as agreed between Silver River and the OM Shanghai Seller; and

(2) the remaining balance of the purchase price, to be lodged into escrow one Banking Day prior to the expected delivery date and, together with the deposit, to be released unconditionally to the designated accounts of Silver River and the OM Shanghai Seller against the release instructions of the OM Shanghai Buyer and the OM Shanghai Seller in such proportion as agreed between Silver River and the OM Shanghai Seller.

Guarantee: The Company shall enter into a letter of guarantee in favor of the OM Shanghai Seller to guarantee the performance and all obligations of the OM Shanghai Buyer under the OM Shanghai Memorandum of Agreement.

Cancellation: *Cancellation by the OM Shanghai Seller*

Should the deposit and/or the balance of the purchase price not be paid by the OM Shanghai Buyer in accordance with the terms and conditions of the OM Shanghai Memorandum of Agreement, the OM Shanghai Seller has the right to cancel the OM Shanghai Memorandum of Agreement, in which case (where the deposit has been paid) the deposit together with interest earned, if any, shall be retained by the OM Shanghai Seller, without prejudice to the right to claim further losses to the extent not covered by the deposit(s).

Cancellation by the OM Shanghai Buyer

If the OM Shanghai Seller anticipates that OM Shanghai will not be ready for delivery by the Cancelling Date, they may notify the OM Shanghai Buyer in writing stating the date when it is anticipated that the OM Shanghai will be ready for delivery and proposing a new Cancelling Date. Upon receipt of such notification, the OM Shanghai Buyer shall have the option of either (1) cancelling the OM Shanghai Memorandum of Agreement within three Banking Days of receipt of the notice with the deposit being returned to the OM Shanghai Buyer together with interest earned (if any); or (2) accepting the new date as the new Cancelling Date. If the OM Shanghai Buyer has not declared its option within three Banking Days of receipt of the notification or if the OM Shanghai Buyer accepts the new Cancelling Date, the date proposed in the notification shall be deemed to be the new Cancelling Date.

The OM Shanghai Buyer may also cancel the OM Shanghai Memorandum of Agreement if the legal transfer fails to be ready to be validly completed by the Cancelling Date, or if OM Shanghai ceases to be physically ready for delivery before the OM Shanghai Buyer has taken delivery and is not made physically ready by the Cancelling Date. If the OM Shanghai Buyer elects to cancel the OM Shanghai Memorandum of Agreement, the deposit together with interest earned, if any, as well as any applicable losses and expenses, shall be repaid to the OM Shanghai Buyer.

OM SINGAPORE MEMORANDUM OF AGREEMENT

Date: 15 December 2025

Parties: (1) the OM Singapore Buyer; and

(2) Singapore Tankers (as the OM Singapore Seller).

Asset to be acquired: OM Singapore.

As at the date of the OM Singapore Memorandum of Agreement, OM Singapore is legally and beneficially owned by Beryl River. The sale and delivery of OM Singapore by Beryl River to the OM Singapore Seller under a separate memorandum of agreement between Beryl River and the OM Singapore Seller will occur simultaneously with the sale and delivery of OM Singapore by the OM Singapore Seller to the OM Singapore Buyer.

Pursuant to the OM Singapore Memorandum of Agreement, the OM Singapore Seller shall deliver OM Singapore to the OM Singapore Buyer free from all charters, encumbrances, mortgages and maritime liens or any other debts, and OM Singapore is not subject to Port State or other administrative detentions.

Consideration: US$13,750,000 (equivalent to approximately HK$107,250,000), which was determined after arm's length negotiations between the OM Singapore Buyer and the OM Singapore Seller, having taken into account factors including:

(1) prices of similar vessels available for sale in the market;

(2) the recently concluded sale and purchase transactions of second-hand vessels of comparable type, size, condition of maintenance and year of build conducted in the market; and

(3) the technical specifications, design, and performance of OM Singapore.

The Consideration will be funded by internal resources of the Group, with a substantial portion of the Consideration funded by part of the proceeds from the Global Offering as disclosed in the Prospectus, as well as external loan facilities. For further details, please refer to the section headed ''Use of Proceeds from the Global Offering'' below.

Payment terms: The Consideration shall be paid by the OM Singapore Buyer to the OM Singapore Seller in the following manner:

(1) US$2,750,000 as deposit to be lodged into escrow within three calendar weeks after the date that (i) the OM Singapore Memorandum of Agreement has been signed and exchanged; and (ii) the escrow account has been opened, and to be released to Beryl River and the OM Singapore Seller on delivery pursuant to joint written instruction and in such proportion as agreed between Beryl River and the OM Singapore Sellers; and

(2) the remaining balance of the purchase price, to be lodged into escrow one Banking Day prior to the expected delivery date and, together with the deposit, to be released unconditionally to the designated accounts of Beryl River and the OM Singapore Seller against the release instructions of the OM Singapore Buyer and the OM Singapore Seller in such proportion as agreed between Beryl River and the OM Singapore Seller.

Guarantee: The Company shall enter into a letter of guarantee in favor of the OM Singapore Seller to guarantee the performance and all obligations of the OM Singapore Buyer under the OM Singapore Memorandum of Agreement.

Cancellation: *Cancellation by the OM Singapore Seller*

Should the deposit and/or the balance of the purchase price not be paid by the OM Singapore Buyer in accordance with the terms and conditions of the OM Singapore Memorandum of Agreement, the OM Singapore Seller has the right to cancel the OM Singapore Memorandum of Agreement, in which case (where the deposit has been paid) the deposit together with interest earned, if any, shall be retained by the OM Singapore Seller, without prejudice to the right to claim further losses to the extent not covered by the deposit(s).

Cancellation by the OM Singapore Buyer

If the OM Singapore Seller anticipates that OM Singapore will not be ready for delivery by the Cancelling Date, they may notify the OM Singapore Buyer in writing stating the date when it is anticipated that OM Singapore will be ready for delivery and proposing a new Cancelling Date. Upon receipt of such notification, the OM Singapore Buyer shall have the option of either (1) cancelling the OM Singapore Memorandum of Agreement within three Banking Days of receipt of the notice with the deposit being returned to the OM Singapore Buyer together with interest earned (if any); or (2) accepting the new date as the new Cancelling Date. If the OM Singapore Buyer has not declared its option within three Banking Days of receipt of the notification or if the OM Singapore Buyer accepts the new Cancelling Date, the date proposed in the notification shall be deemed to be the new Cancelling Date.

The OM Singapore Buyer may also cancel the OM Singapore Memorandum of Agreement if the legal transfer fails to be ready to validly completed by the Cancelling Date, or if OM Singapore ceases to be physically ready for delivery before the OM Singapore Buyer has taken delivery and is not made physically ready by the Cancelling Date. If the OM Singapore Buyer elects to cancel the OM Singapore Memorandum of Agreement, the deposit together with interest earned, if any, as well as any applicable losses and expenses, shall be repaid to the OM Singapore Buyer.

REASONS FOR AND BENEFITS OF THE TRANSACTION

The Directors believe that the Transaction is in line with the Group's strategic objectives and will deliver significant benefits to the Group and its Shareholders as a whole.

The Transaction represents the vessel acquisition as contemplated in the Prospectus. A substantial portion of the Consideration shall be funded by part of the proceeds from the Global Offering as disclosed in the Prospectus. The Transaction aligns with the Company's stated objectives in the Prospectus, supporting the Company's intention to establish the Company's maritime R&D platform and mobile exhibition platform for the Company's equipment and system offerings, as well as pipeline products. The Vessels are intended to be chartered to third parties from time to time in the ordinary course to generate rental income for the Company. In line with the disclosure in the Prospectus, the chartering arrangement will be structured to allow the Group to install its equipment and systems and pipeline products or to perform other necessary activities for maritime R&D purpose, and to require the charterer to cooperate with the Group for the installation and testing of R&D products and allow the Group's target customers to board the ship for visits at certain ports.

The Directors therefore consider that the Transaction will enable the Group to establish the Company's dedicated maritime R&D platform, which is essential for the demonstration, testing, and validation of the Group's proprietary equipment and systems in real-life operational conditions. In particular, the Vessels will serve as the Company's mobile exhibition platform, allowing the Group to reach potential customers at various ports worldwide. During port calls, the Group can demonstrate its equipment and systems in operation, providing a tangible and compelling experience for customers and stakeholders. This is anticipated to accelerate the market introduction of new products and strengthen the Group's competitive position in the maritime equipment sector. Further, installing the prototype equipment and systems developed by the Group on the Vessels to gather operational data can also demonstrate their effectiveness to potential clients. It will also enable customers to experience the features and advantages of the Group's new equipment and systems in operation, rather than through viewing diagrams or models.

In light of the above, the Directors (including the independent non-executive Directors) believe that the terms of the Memoranda of Agreement are fair and reasonable, on normal commercial terms, and in the interests of the Shareholders as a whole.

INFORMATION ON THE PARTIES

The Company is a joint stock company incorporated in the PRC with limited liability whose H Shares are listed on the Main Board of the Stock Exchange (stock code: 2613). The Group is a maritime environmental protection equipment and system provider serving customers from different regions.

The OM Shanghai Buyer is a wholly-owned subsidiary of the Company incorporated in Hong Kong with limited liability. The OM Shanghai Buyer is principally engaged in international ship transport, ship chartering, shipping agency, and sales of environmental protection equipment for ships and offshore engineering.

The OM Singapore Buyer is a wholly-owned subsidiary of the Company incorporated in Hong Kong with limited liability. The OM Singapore Buyer is principally engaged in international ship investment, chartering, and management.

OM Shanghai Inc is a corporation in Marshall Islands and is ultimately controlled by OM Maritime Pte Ltd. OM Shanghai Inc is principally engaged in owning and operating OM Shanghai.

Singapore Tankers is a company incorporated in Liberia with limited liability, and is ultimately controlled by OM Maritime Pte Ltd. Singapore Tankers is principally engaged in operating OM Singapore.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, each of OM Shanghai Inc and Singapore Tankers and their respective ultimate beneficial owners are Independent Third Parties.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio calculated with reference to Rule 14.07 of the Listing Rules in respect of the Transaction is 5% or more but are all less than 25%, the Transaction constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

USE OF PROCEEDS FROM THE GLOBAL OFFERING

Reference is made to (i) the Prospectus in relation to, among other things, the intended use of proceeds from the Global Offering; (ii) the 2024 Annual Report; and (iii) the 2025 Interim Report in relation to, among other things, the disclosures on the utilization of the net proceeds from the Global Offering.

As disclosed in the Prospectus, approximately 35.8% of the net proceeds from the Global Offering were originally allocated for the acquisition (the "**Intended Acquisition**") of a controlling stake in a company holding an ocean-going ship. The intended ship was to be a used bulk carrier or tanker with a deadweight capacity of between 60,000 to 80,000 tons and an age of eight to ten years. The primary purpose of such acquisition was to establish a maritime R&D platform and a mobile exhibition platform for the Company's equipment and system offerings, as well as pipeline products. The Intended Acquisition was intended to be conducted in collaboration with a partner, thereby sharing the financial burden and leveraging the Company's expertise in optimizing the installation of its equipment and systems.

The Board, after careful consideration and detailed evaluation of the Group's operations, business strategies and prevailing market conditions for the sale and purchase of second-hand vessels, has resolved to implement certain modifications to the structure and specifications of the Intended Acquisition. While the modifications to the Intended Acquisition do not represent a material change in the use of proceeds from the Global Offering as disclosed in the Prospectus, the Company, as disclosed under the section headed "Acquisition of Vessels" above, now intends to acquire, independently and without a partner, two oil/chemical tankers each with a deadweight capacity of approximately between 20,000 to 30,000 tons. In addition, the age of each vessel shall be adjusted from the original range of eight to ten years to age 15 years or above. As set out above, the Transaction shall be structured as a direct asset purchase of the Vessels themselves, rather than the acquisition of a controlling stake in a company that holds the vessels.

The Board considers that the revised plan better aligns with the Company's current strategic objectives and prevailing market conditions. The decision to acquire two oil/chemical tankers with smaller deadweight capacities reflects the Company's intention to focus on the development of innovative equipment and systems, including energy-saving devices, in response to the evolving demands and unique needs of shipowners and shipbuilders. The adjustment to the vessels' age criterion is based on a comprehensive assessment of the availability and cost-effectiveness of suitable vessels in the market, enabling the Company to optimize the use of proceeds and reduce capital expenditure. By proceeding with an independent asset acquisition of the Vessels, the Company will have greater flexibility and control over the operation and deployment of the R&D platform, thereby facilitating the timely implementation of its R&D and commercialization activities.

Based on the above, the Board considers that the changes to the structure and specifications of the Intended Acquisition will allow the Company to deploy its financial resources, and particularly, the same amount and portion of the proceeds from the Global Offering, more effectively and is in the interests of the Company and the Shareholders as a whole and will not have any material adverse effect on the existing business and operations of the Group. The Board confirms that there are no material changes in the nature of the business of the Group as set out in the Prospectus.

FINANCIAL INFORMATION OF THE VESSELS

Based on the information available to the Company: The unaudited net profits attributable to OM Singapore were US$4,423,643.00 (equivalent to approximately HK$34,504,415) for the year ended 30 June 2024 and US$728,948.98 (equivalent to approximately HK$5,685,802) for the year ended 30 June 2025, and those attributable to OM Shanghai were US$1,615,682.43 (equivalent to approximately HK$12,602,323) for the year ended 30 June 2024 and US$1,863,223.84 (equivalent to approximately HK$14,533,147) for the year ended 30 June 2025. The unaudited book value of OM Singapore as at 30 June 2025 was US$14,112,333.95 (equivalent to approximately HK$110,076,205). The unaudited book value of OM Shanghai as at 30 June 2025 was US$15,657,222.22 (equivalent to approximately HK$122,126,333).

DEFINITIONS

Unless the context otherwise requires, capitalized terms used in this announcement have the following meanings:

"2024 Annual Report"	the annual report of the Group for the financial year ended 31 December 2024
"2025 Interim Report"	the interim report of the Group for the six months ended 30 June 2025
"Banking Day(s)"	the "Banking Days" as defined in the Memoranda of Agreement, respectively
"Beryl River"	Beryl River Shipping Limited, a company incorporated in the Marshall Islands with limited liability, which is an Independent Third Party to the best of the Directors' knowledge, information and belief having made all reasonable enquiry
"Board"	the board of Directors
"Buyers"	the OM Shanghai Buyer and the OM Singapore Buyer
"Cancelling Date"	the cancelling date set out in the Memoranda of Agreement, respectively
"Company"	ContiOcean Environment Tech Group Co., Ltd. (上海匯舸環保科技集團股份有限公司) (stock code: 2613), a joint stock company incorporated in the PRC with limited liability
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Consideration"	US$28,750,000 (equivalent to approximately HK$224,250,000) in aggregate
"Director(s)"	the director(s) of the Company
"Global Offering"	the offering of H Shares by the Company as more particularly described in the Prospectus
"Group"	the Company and its subsidiaries
"H Share(s)"	ordinary share(s) in the share capital of our Company with a nominal value of RMB1.00 each, which is/are listed on the Stock Exchange
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC

''Independent Third Party''	any person or company who is not a connected person of the Company and is a third party independent of the Company and its connected persons in accordance with the Listing Rules
''Listing Rules''	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
''Memoranda of Agreement''	the OM Shanghai Memorandum of Agreement and the OM Singapore Memorandum of Agreement
''OM Shanghai''	a vessel named OM SHANGHAI, registered under the law and flag of Marshall Islands
''OM Shanghai Buyer''	CO Pioneer Shipping Co., Limited, a wholly-owned subsidiary of the Company incorporated in Hong Kong with limited liability
''OM Shanghai Inc''	OM Shanghai Inc., a corporation in Marshall Islands
''OM Shanghai Memorandum of Agreement''	the memorandum of agreement dated 15 December 2025 entered into between the OM Shanghai Buyer and the OM Shanghai Seller in relation to the sale and delivery of OM Shanghai
''OM Shanghai Seller''	OM Shanghai Inc
''OM Singapore''	a vessel named OM SINGAPORE, registered under the law and flag of Liberia
''OM Singapore Buyer''	ContiOcean Tankers Company Limited, a wholly-owned subsidiary of the Company incorporated in Hong Kong with limited liability
''OM Singapore Memorandum of Agreement''	the memorandum of agreement dated 15 December 2025 entered into between the OM Singapore Buyer and the OM Singapore Seller in relation to the sale and delivery of OM Singapore
''OM Singapore Seller''	Singapore Tankers
''PRC''	the People's Republic of China
''Prospectus''	the prospectus of the Company dated 31 December 2024
''R&D''	research and development
''Sellers''	the OM Shanghai Seller and the OM Singapore Seller
''Shareholder(s)''	holder(s) of the Share(s)

"Share(s)"	the ordinary share(s) in the share capital of our Company with a nominal value of RMB1.00 each
"Silver River"	Silver River Shipping Limited, a company incorporated in the Marshall Islands with limited liability, which is an Independent Third Party to the best of the Directors' knowledge, information and belief having made all reasonable enquiry
"Singapore Tankers"	Singapore Tankers LLC, a company incorporated in Liberia with limited liability
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Transaction"	acquisition of the Vessels pursuant to the terms of the Memoranda of Agreement
"United States"	the United States of America, its territories and possessions, any State of the United States, and the District of Columbia
"US$"	United States dollars, the lawful currency of the United States
"Vessels"	OM Shanghai and OM Singapore
"%"	per cent.

In this announcement, US$ to HK$ is calculated based on an exchange rate (for illustration purpose only) of US$1 = HK$7.8.

By Order of the Board
ContiOcean Environment Tech Group Co., Ltd.
Zhou Yang
Chairman

Shanghai, PRC, 15 December 2025

As of the date of this announcement, the Board comprises: (i) Mr. Zhou Yang, Mr. Zhao Mingzhu, Mr. Chen Zhiyuan, Mr. Shu Wa Tung, Laurence and Mr. Chen Rui as executive directors; and (ii) Dr. Guan Yanmin, Mr. Zhu Rongyuan and Ms. Ng Sin Kiu as independent non-executive directors.