CSSC (Hong Kong) Shipping Company Limited
中國船舶集團(香港)航運租賃有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 3877)

DISCLOSEABLE TRANSACTIONS IN RELATION TO THE SALE AND LEASEBACK OF FOUR VESSELS

The Board is pleased to announce that, on 4 March 2026 (after trading hours), Fortune Bankok I, Fortune Bankok II, Fortune Bankok III and Fortune Bankok IV, being the Company's wholly-owned SPVs, have entered into the Memorandums of Agreement and the Bareboat Charters with the Charterers, pursuant to which Fortune Bankok I, Fortune Bankok II, Fortune Bankok III and Fortune Bankok IV have agreed to (i) purchase the Vessels from the Charterers at the Consideration; and (ii) lease back the Vessels to the Charterers at a total estimated charterhire to be payable by the Charterers of approximately US$140,725,000 (including estimated lease interest of approximately US$36,685,000).

Pursuant to Chapter 14 of the Listing Rules, as the highest applicable percentage ratio of the transactions contemplated under the Memorandums of Agreement and the Bareboat Charters is more than 5% but less than 25%, the transactions contemplated under the Memorandums of Agreement and the Bareboat Charters constitute discloseable transactions of the Company and are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules but are exempt from the shareholders' approval requirement.

1. INTRODUCTION

The Board is pleased to announce that, on 4 March 2026 (after trading hours), Fortune Bankok I, Fortune Bankok II, Fortune Bankok III and Fortune Bankok IV, being the Company's wholly-owned SPVs, have entered into the Memorandums of Agreement and the Bareboat Charters with the Charterers, pursuant to which Fortune Bankok I, Fortune Bankok II, Fortune Bankok III and Fortune Bankok IV have agreed to (i) purchase the Vessels from the Charterers at the Consideration; and (ii) lease back the Vessels to the Charterers at a total estimated charterhire to be payable by the Charterers of approximately US$140,725,000 (including estimated lease interest of approximately US$36,685,000).

2. DETAILS OF THE MEMORANDUMS OF AGREEMENT AND THE BAREBOAT CHARTERS

Date

4 March 2026

Parties

Buyers/Owners	Fortune Bankok I, Fortune Bankok II, Fortune Bankok III and Fortune Bankok IV, being the Company's wholly-owned SPVs
Sellers/Charterers	Lucilla Maritime, Megara Maritime, Apollonas Maritime and Cronos Maritime, which are companies incorporated under the laws of the Republic of the Marshall Islands and ultimately owned by Mr. Vyron Vasileiadis

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, the Charterers and their ultimate beneficial owner are Independent Third Parties.

Subject Matter

The Charterers have agreed to sell the Vessels to Fortune Bankok I, Fortune Bankok II, Fortune Bankok III and Fortune Bankok IV at the Consideration, which is expected to be settled with the internal funds of Fortune Bankok I, Fortune Bankok II, Fortune Bankok III and Fortune Bankok IV as well as bank borrowings. At the same time, Fortune Bankok I, Fortune Bankok II, Fortune Bankok III and Fortune Bankok IV have agreed to lease back the Vessels to the Charterers at a total estimated charterhire to be payable by the Charterers of approximately US$140,725,000 (including estimated lease interest of approximately US$36,685,000). Upon expiration of the Charter Period, the Charterers are obliged to purchase the Vessels from Fortune Bankok I, Fortune Bankok II, Fortune Bankok III and Fortune Bankok IV at a consideration as agreed by the parties under the Bareboat Charters.

Vessels

The Vessels are four 1,900 TEU feeder containers and are of an aggregate value of US$129,400,000, which is equivalent to the aggregate shipbuilding price of the Vessels pursuant to the relevant shipbuilding contracts.

The Vessels are expected to be delivered by July 2028, January 2029, March 2029 and May 2029, respectively.

Charter Period

The Charter Period shall be a period of 120 months commencing from the respective Delivery Dates.

Charterhire and Interest

Pursuant to the Bareboat Charters, Fortune Bankok I, Fortune Bankok II, Fortune Bankok III and Fortune Bankok IV have agreed to lease back the Vessels to the Charterers at a total estimated charterhire to be payable by the Charterers of approximately US$140,725,000 (including estimated lease interest of approximately US$36,685,000), which shall be payable by the Charterers in 40 installments.

The terms of the Memorandums of Agreement and the Bareboat Charters (including the purchase price of the Vessels, the charterhire, the charterhire interest and other expenses thereunder) were determined after arm's length negotiation between the Charterers and Fortune Bankok I, Fortune Bankok II, Fortune Bankok III and Fortune Bankok IV, with reference to (i) the aggregate shipbuilding price of the Vessels pursuant to the relevant shipbuilding contracts; and (ii) the prevailing market price of comparable financial leasing services in the industry.

Guarantee and Other Security

In connection with the transactions contemplated under the Memorandums of Agreement and the Bareboat Charters, the following guarantee and security documents are intended to be entered into:

(i) the shares security deed to be entered into by OceanV Maritime, being the shareholder of the Charterers, in favor of the Owners.

(ii) the manager's undertaking to be executed by the managers approved by the Owners in favor of the Owners, undertaking that the rights of the approved manager to the Vessels and the Charterers are subordinate to the rights of the Owners.

(iii) the pre-delivery assignment agreement to be executed between the Charterers and the Owners in respect of the Vessels, pursuant to which the Charterers shall, inter alia, assign its rights under the shipbuilding contracts to the Owners and refund security deposit (if any).

(iv) the general assignment agreement to be executed between the Charterers and the Owners in respect of the Vessels, pursuant to which the Charterers shall, inter alia, assign its rights under (i) the earnings, insurance and requisition compensation in respect of the Vessels; and (ii) any approved sub-charter to the Owners.

(v) the finance charter instrument to be executed by the Charterers as finance charterers and to be acknowledged by the Owners for the purposes of registering the Bareboat Charters as finance charters in the relevant register of vessels with the Malta Ship Registry in accordance with the relevant provisions of the Merchant Shipping Act (Chapter 234, Laws of Malta).

(vi) the account security creating security over the earning account to be executed between the Charterers and the Owners.

(vii) the guarantee executed by Venergy Martime in favor of the Owners.

(viii) the guarantee executed by OceanV Maritime in favor of the Owners.

3. REASONS FOR AND BENEFITS OF ENTERING INTO THE MEMORANDUMS OF AGREEMENT AND THE BAREBOAT CHARTERS

The Memorandums of Agreement and the Bareboat Charters were entered into by Fortune Bankok I, Fortune Bankok II, Fortune Bankok III and Fortune Bankok IV during their ordinary course of business. The Directors believe that entering into the Memorandums of Agreement and the Bareboat Charters will strengthen the Group's leasing business and is consistent with the Group's overall business development strategies.

The Directors are of the view that the terms of the Memorandums of Agreement and the Bareboat Charters are fair and reasonable and are in the interests of the Company and its shareholders as a whole.

4. INFORMATION OF PARTIES

Information of the Company

The Company is a shipyard-affiliated leasing company and is principally engaged in the provision of leasing services.

Information of Fortune Bankok I, Fortune Bankok II, Fortune Bankok III and Fortune Bankok IV

Fortune Bankok I, Fortune Bankok II, Fortune Bankok III and Fortune Bankok IV, which were incorporated under the laws of the Republic of Marshall Islands, are wholly-owned SPVs of the Company and are principally engaged in ship leasing business.

Information of the Charterers

Lucilla Maritime, Megara Maritime, Apollonas Maritime and Cronos Maritime are companies incorporated under the laws of the Republic of Marshall Islands and are indirectly wholly-owned by Mr. Vyron Vasileiadis.

5. LISTING RULES IMPLICATIONS

Pursuant to Chapter 14 of the Listing Rules, as the highest applicable percentage ratio of the transactions contemplated under the Memorandums of Agreement and the Bareboat Charters is more than 5% but less than 25%, the transactions contemplated under the Memorandums of Agreement and the Bareboat Charters constitute discloseable transactions of the Company and are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules but are exempt from the shareholders' approval requirement.

6. DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions shall have the following meanings:

"Apollonas Maritime"	Apollonas Maritime Ltd, a company incorporated under the laws of the Republic of Marshall Islands and is ultimately owned by Mr. Vyron Vasileiadis

"Bareboat Charters"	the bareboat charters entered into among Fortune Bankok I, Fortune Bankok II, Fortune Bankok III and Fortune Bankok IV and the Charterers on 4 March 2026 (after trading hours) with respect to the Vessels
"Board"	the board of Directors
"Charter Period"	a period of 120 months commencing from the respective Delivery Dates
"Charterers"	Lucilla Maritime, Megara Maritime, Apollonas Maritime and Cronos Maritime
"Company"	CSSC (Hong Kong) Shipping Company Limited (中國船舶集團(香港)航運租賃有限公司), a company incorporated under the laws of Hong Kong with limited liability on 25 June 2012, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3877)
"Consideration"	US$103,520,000, which is a portion of the shipbuilding price of US$129,400,000 of the Vessels under the relevant shipbuilding contracts and the actual amount of financing to be provided by Fortune Bankok I, Fortune Bankok II, Fortune Bankok III and Fortune Bankok IV to the Charterers
"Cronos Maritime"	Cronos Maritime Limited, a company incorporated under the laws of the Republic of Marshall Islands and is ultimately owned by Mr. Vyron Vasileiadis
"Delivery Dates"	the dates on which the Vessels are delivered by the Owners to the Charterers pursuant to the Memorandums of Agreement and Bareboat Charters

"Director(s)"	the director(s) of the Company
"Fortune Bankok I"	Fortune Bankok I Shipping Limited, a company incorporated under the laws of Republic of Marshall Islands with limited liability and a wholly-owned SPV of the Company
"Fortune Bankok II"	Fortune Bankok II Shipping Limited, a company incorporated under the laws of Republic of Marshall Islands with limited liability and a wholly-owned SPV of the Company
"Fortune Bankok III"	Fortune Bankok III Shipping Limited, a company incorporated under the laws of Republic of Marshall Islands with limited liability and a wholly-owned SPV of the Company
"Fortune Bankok IV"	Fortune Bankok IV Shipping Limited, a company incorporated under the laws of Republic of Marshall Islands with limited liability and a wholly-owned SPV of the Company
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Independent Third Party"	any entity or person who, as far as the Directors are aware after having made all reasonable enquiries, is not a connected person of the Company within the meaning under the Listing Rules
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time

"Lucilla Maritime"	Lucilla Maritime Ltd, a company incorporated under the laws of the Republic of Marshall Islands and is ultimately owned by Mr. Vyron Vasileiadis
"Megara Maritime"	Megara Maritime Ltd, a company incorporated under the laws of the Republic of Marshall Islands and is ultimately owned by Mr. Vyron Vasileiadis
"Memorandums of Agreement"	the memorandums of agreement entered into between Fortune Bankok I, Fortune Bankok II, Fortune Bankok III and Fortune Bankok IV and the Charterers on 4 March 2026 (after trading hours) with respect to the Vessels
"OceanV Maritime"	OceanV Maritime Ltd, a company incorporated under the laws of the Republic of Marshall Islands and is ultimately owned by Mr. Vyron Vasileiadis
"Owners"	Fortune Bankok I, Fortune Bankok II, Fortune Bankok III and Fortune Bankok IV
"SPV(s)"	special purpose vehicle(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"US$"	United States dollars, the lawful currency of the United States of America
"Venergy Maritime"	Venergy Maritime Ltd, a company incorporated under the laws of the Republic of Marshall Islands and is ultimately owned by Mr. Vyron Vasileiadis
"Vessels"	four 1,900 TEU feeder containers

"%"	per cent

By order of the Board
CSSC (Hong Kong) Shipping Company Limited
Li Hongtao
Chairman

Hong Kong, 4 March 2026

As at the date of this announcement, the Board comprises Mr. Li Hongtao and Mr. Liu Hui as executive Directors, Mr. Xie Weizhong and Mr. Chi Benbin as non-executive Directors, and Mr. Wang Dennis, Mdm. Shing Mo Han Yvonne, BBS, JP and Mr. Li Hongji as independent non-executive Directors.