seacon

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2025 Seacon Shipping Environmental, Social and Governance Report

Seacon Shipping Group Holdings Limited

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Regarding This Report

This Report is the fourth environmental, social and governance report (hereinafter referred to as the "ESG Report" or "this Report") issued by Seacon Shipping Group Holdings Limited (hereinafter referred to as "Seacon Shipping", "the Company" or "we"), which aims to demonstrate the Company 's active practice of sustainable development concepts based on the principles of materiality, quantification, balance and consistency. The report discloses the Company's environmental, social and corporate governance practices and performance for the year 2025.

Report Scope

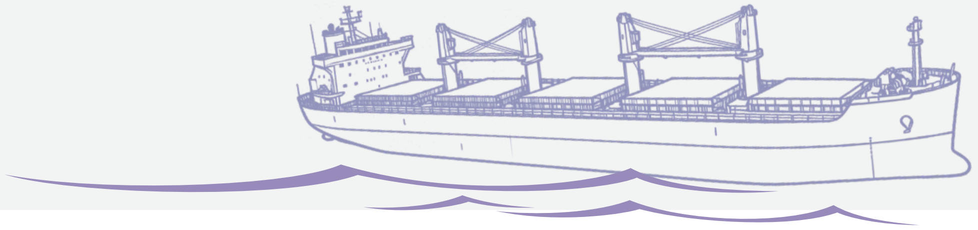
This report is based on Seacon Shipping Group Holdings Limited, including its subsidiaries and branches. Unless otherwise specified, the scope of this report is consistent with that of the Company 's annual report.

Time range

This report covers the period from January 1 to December 31, 2025 (hereinafter referred to as the "reporting period"). To enhance the comparability and forward-looking nature of this report, some parts appropriately look back to previous years or have forward-looking descriptions. This report is released once a year, in line with the financial year.

Basis for preparation

- Appendix C2 Environmental, Social and Governance Reporting Guidelines to the Main Board Listing Rules of the Hong Kong Stock Exchange and the new climate requirements
- Guidelines for Sustainable Development Reporting of Chinese Enterprises (CASS - ESG 6.0) by the China Enterprise Reform and Development Society
- Corporate Sustainability Disclosure Standards - Basic Standards (Trial) by the Ministry of Finance of China
- United Nations 2030 Sustainable Development Goals (SDGs)
- Sustainability Accounting Standards Board Standards (SASB Standards)
- Global Reporting Initiative GRI Sustainability Reporting Standards (GRI Standards, 2021 Edition)
- Task Force on Climate-Related Financial Disclosures (TCFD) Reports on Climate-Related Financial Disclosures



Data Notes

The sources of data used in the report include raw data on the actual operation of the company, publicly available data from government departments, annual financial data, internal relevant statistical reports, third-party questionnaires, third-party evaluation interviews, etc. Financial data in this report, unless otherwise specified, are denominated in US dollars. In case of inconsistency with the financial report, the financial report shall prevail.

Description of title

Abbreviation	Definitions
Seacon Shipping, Group, company, us	Seacon Shipping Group Holdings Limited

Confirmation of approval

This report was approved by the company 's Board of Directors and was released concurrently with the annual report. The Board undertakes to supervise the content of the report to ensure that it does not contain any false records or misleading statements and is responsible for the truthfulness, accuracy and completeness of the content.

Report Acquisition

This report can be viewed and downloaded from the company 's official website (https://www.seacon.com) and the website of the Hong Kong stock exchange (https://www.hkex.com.hk/?sc_lang=zh-HK).

Message from the Chairman

Chairman of the Board

Mr. Guo Jinkui

Hong Kong, 28 April 2026

"2025 is a crucial year for Seacon Shipping to deepen its commitment to green and smart shipping and accelerate its progress towards becoming a world-class shipping company. We have always adhered to the core vision of "carrying dreams, creating brilliance, being a leading and reliable partner in the maritime industry", deeply integrated the concept of sustainable development into the entire process of enterprise strategic planning and operation, and with firm determination and practical actions, fulfilled our responsibilities and actively promoted the transformation of green, intelligent and high-quality development of the enterprise."

Craftsmanship in service, quality to win global trust

We adhere to the commitment of "customer-centric, creating maximum value for customers" and place shipping quality and customer service at the strategic core. The company has established and continuously improved its quality management system, successfully passed the ISO 9001:2015 certification, was approved to join the International Shipping Suppliers Association (ISSA) and obtained the International Maritime Purchasing Association (IMPA) certification, and its service quality has been widely recognized in the industry. At the same time, we have established a regular customer communication mechanism, responded efficiently to demands, and continuously improved the customer experience.

In terms of the construction of its own fleet, as of December 31, 2025, we sold 6 ships and received 11 new ships, 7 second-hand ships, and 10 investment and bareboat charter ships. The fleet size expanded to 48 ships. At the same time, the company placed orders for 15 new ships with world-class shipyards in Japan and domestically, and ordered 29 ships through joint ventures. A total of 44 ships are under construction. This will further build a green and environmentally friendly fleet.

In terms of ship management, according to the 2025 "Top 10 Ship Management Companies Worldwide" list released by Lloyd's List, Seacon Shipping entered the global top 10 ship management companies for the third consecutive year. We will continue to polish the quality of our services with meticulousness and win the long-term trust of global customers with more reliable and efficient shipping services.

Leading the way with digital intelligence and driving high-quality development through innovation

We firmly believe that technological innovation is the core engine for high-quality development of enterprises, empowering shipping upgrades with digitalization and intelligence. The company continuously deepens the effective integration of AI technology with business, independently develops the Seacon-AI large model, deeply empowers route planning, risk warning and supply chain optimization decision-making, and collaborates with the Seacon big data platform to build a smart management system for the entire shipping process that is visualized, traceable and predictable, achieving intelligent upgrades in key links such as ship speed control and fuel optimization. The company's "AI Agent-based Digital Management Platform for Ships" project won the top 10 Innovative Applications in the shipping industry in 2025. In the future, we will continue to increase our investment in research and development to address industry pain points through digital and intelligent transformation and strengthen our core competitiveness.

Green and low-carbon, safeguarding the vast blue waves with responsibility

We proactively respond to the "dual carbon" goals and the environmental regulations of the International Maritime Organization (IMO), making green transformation the core strategic direction of the enterprise and committing to protecting the Marine ecosystem through compliant emissions and digital carbon reduction. In 2025, our joint venture has ordered four 20,000-cubic-meter LNG bunkering vessels; Partnering with Shanghai Maritime University to build the country's first green multi-functional research and training vessel. At the same time, the company initiated the establishment of the first EU FuelEU compliance pool in China, filling the gap of collective compliance in the industry; The company's self-developed "Green future" ship greenhouse gas emissions management system enables real-time monitoring of ship energy efficiency and carbon emissions data. The group has continuously accumulated practical experience in the operation and management of new energy vessel types. It has successfully taken over several new energy vessels such as LNG dual-fuel car ships, and its professional management level and service capabilities have been continuously improved. In the future, we will continue to deepen the green operation of the entire chain, promote the coordinated carbon reduction of the upstream and downstream of the industrial chain, and demonstrate the ecological responsibility of shipping enterprises.

With ESG as the guiding principle, we will strengthen the foundation of governance and talent

The Group has always integrated environmental, social and governance (ESG) concepts into its development strategy. We have established a policy of "ensuring safety, protecting the environment, safeguarding health" to define the principles and objectives of "ensuring safety at sea, preventing casualties, and avoiding harm to the environment, especially the Marine environment, and damage to property". The Group actively complies with international safety management rules and has established a high-standard, all-round safety management mechanism to ensure the quality and safety of transport services. In terms of environmental protection, the company actively responds to global climate change, conducts carbon risk management, sets short-term, medium-term and long-term carbon reduction targets and strategies, and contributes its own strength to achieving carbon neutrality.

Employees are Seacon Shipping's most valuable asset. We are committed to creating a diverse, inclusive and friendly working environment for our employees. This year, the company has further improved the employee incentive mechanism, respected the individual differences of each employee, and formulated a diversity and inclusion policy. We uphold the core values of "people-oriented, nurturing talent, creating environment, making the best use of talent", actively pursue the organic unity of enterprise economic growth and social responsibility, safeguard the legitimate rights and interests of employees, create a safe and healthy working environment for employees, and provide various opportunities for vocational training and development, Committed to achieving mutual benefit and win-win, common growth and long-term development for employees and the company.

Here, on behalf of Seacon Shipping Group, I would like to express my sincere gratitude to our investors, governments at all levels, financial institutions and all our partners for your trust and support over the years, and to all our staff for your hard work and selfless dedication! Looking ahead, Seacon Shipping will continue to improve its ESG governance system, deepen digital and intelligent transformation and green development, and constantly enhance management and service quality, so that the benefits of development can be shared by every stakeholder. We are willing to work hand in hand with all of you to build a safe, efficient and sustainable new global shipping ecosystem on the vast blue waves and write a new chapter in the development of world-class shipping enterprises with concrete actions!

Step into Seacon Shipping

Company Profile

Seacon Shipping Group Holdings Limited is an integrated shipping service provider that combines ship investment, operation and management, offering a one-stop service covering key links in the maritime value chain, mainly including (i) shipping services and (ii) ship management services. Customers are from all over the world. On March 29, 2023, the company went public on the main board of the Hong Kong Stock Exchange under the stock code 2409.HK, becoming the first ship management company listed on the Hong Kong Stock Exchange. Committed to becoming a world-class shipping company, in 2023, the company was included in Lloyd's List of the world's top 10 ship management companies 2023, marking the first time a Chinese ship management company has made the list. For two consecutive years, in 2024 and 2025, it will be included in Lloyd's List of the world's top 10 ship management companies. Currently, the company ranks ninth in the world in terms of the number of third-party ship management.

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seacon brand introduction

SEA stands for ocean. The Seacon shipping business is closely related to the ocean. The company is strong because of the ocean and coexists with the ocean.

CON stands for Continent, which means continent. The company has an international vision to serve global trade and a strategic deployment for a global industrial layout.

SEACON, where land and sea connect, is the entire world. The company will strive to become a world-class shipping and logistics enterprise with international competitiveness, brand influence and outstanding value for society.

Vision

Carry dreams, create brilliance, be a leading and reliable partner in the maritime industry.

Corporate Business

Business segments

Shipping services

Control the fleet of vessels and chartered vessels to provide maritime transportation services to customers.

- Transport dry bulk cargo such as iron ore, coal, grain, steel, logs, cement, fertilizer, nickel ore and bauxite;
- Transport chemicals such as asphalt, petrochemicals and molten sulfur.

Ship Management services

Ship management services provided to shipowners, ship finance leasing companies and shipyards, mainly including:

- Regulatory management and compliance
- Maritime and voyage management
- Crew management
- Technical management
- Ship supply
- Supervision services
- Insurance

Mission

To build a world-class integrated service provider for ship operation management, offering competitive solutions and services, and continuously creating maximum value for customers.

Values

- Customer: Customer-centric, creating value for customers, achieving customers, exceeding customer satisfaction
- Quality: Professional and standardized work quality, first-class quality products and services
- Reliability (responsibility) : Keeping promises, taking responsibility, making customers trust and colleagues feel at ease
- Talent: People-oriented, nurturing talent, creating environment, making the best use of talent
- Innovation: Daring to challenge, being a pioneer, and keeping pace with The Times
- Collaboration: Work as a team, complement each other, and move forward together
- Win-win: Creating success with customers and sharing the results with colleagues

Development History

Basic layout stage

2012
Hong Kong Seacon was registered to operate and manage dry bulk carriers

2013
Seacon Ships Management co., Limited (Qingdao) was established to expand ship management services and began providing ship management services for Chinese vessels

2014
Start the oil and chemical vessel management business

2015
Establish a company in Shanghai

Business expansion and premiumization phases

2016
Owning the first owned vessel: Seacon Victory

2017
The Group incorporated Seacon Enterprise Pte. Ltd. in Singapore to conduct shipping services business

2019
Establish a maritime consulting company and expand the business of ship supervision and construction

2020
The company entered into a shipbuilding supervision contract for Guoxin 1, the world's first 100,000-ton fish farming workboat

Listing and group development stage

2023
The Group successfully listed on the main board of the Hong Kong Stock Exchange

2024
Acquired a chemical tanker operating company with qualifications for both domestic and foreign trade operations, and renamed it Xiamen Xin Yonglian; Successfully managed high-end vessel types such as dual-fuel car carriers and very large liquefied gas carriers

2025
The company acquired a 40% stake in CIMC Xinde Leasing (Shenzhen) Co., LTD

Honors and Qualifications

May 21, 2025
Guo Jinkui, chairman of the group, was honored with the title of "2024 China Shipping Celebrity List - Person of the Year"

June 18, 2025
The Group's "Ship Digital and Intelligent Management Platform Based on AI Agent" project won the Top Ten Technological Innovation Applications Award in the Shipping industry in 2025

September 19, 2025
Elected as the executive vice chair unit of the National Green and Intelligent Shipping Industry Industry-Education Integration Community

September 26, 2025
Won the "Best ESG Pioneer Practice Listed Company" award at the Golden Roc China Financial Value Awards

December 3, 2025
Received the "2025 Hong Kong Stock ESG Most Promising Award" at the first China ESG and Enterprise Value Growth Summit Forum

December 2025
According to China Chengxin Green Finance ESG Rating, the Group's 2024 ESG report rating is "A-"

2025
Retained Lloyd's List of the World's top 10 ship management companies in 2025

Sustainable governance

Responses to ESG goals

Seacon Shipping actively responds to the United Nations Sustainable Development Goals (SDGs), deeply integrates social responsibility into every production and operation link, and through the responsibility implementation mechanism of departmental collaboration and full participation, contributes to the implementation of the global sustainable development agenda with the characteristic practices of the shipping industry, demonstrating corporate responsibility.

• Fulfill your duties and give back to society

Seacon Shipping actively engages in public welfare donations and volunteer activities, providing targeted assistance to disadvantaged groups in society and fulfilling its social responsibilities.

• Putting people first, working together

Seacon Shipping focuses on humanistic care, improves the assistance system for employees in difficulty, and ensures that employees can perform their duties without worries and develop with peace of mind.

• We fulfill our duties and give back to society

Seacon Shipping actively promotes material donation public welfare actions, conveys the warmth of the enterprise, and contributes to social equity.

• Health first, safety together

Safety: Safety is the lifeline of Seacon Shipping. The company has established a safety management system, promoted the implementation of safety responsibilities, and actively carried out safety training and drills to ensure the health and safety of all employees.

Health check-ups: The company offers health check-up benefits to all employees, actively safeguarding their physical health and effectively preventing major diseases.

• People-oriented, working together

The company actively promotes recreational activities for employees, establishes psychological counseling rooms, and ensures the mental health of employees.

• We fulfill our duties and give back to society

The company pays attention to the cultivation of talents in universities and takes the initiative to connect with Shanghai Maritime University, and has signed agreement to provide financial support for campus construction;

• Digital intelligence leads the way, innovation sets sail

The company actively promotes industry-university-research cooperation and signed a strategic agreement with Shanghai Maritime University. In 2025, the company built the first green multi-functional internship vessel in China, providing outstanding students with the opportunity to access advanced technology.

• People-oriented, working together

Employment: The company adopts the principle of fairness in talent recruitment and does not discriminate against candidates on the basis of gender;

Compensation: The company determines the salary of employees based on their actual ability and output, and implements an equal pay mechanism for men and women.

• Put people first and work together

The company provides clean water and sanitation facilities for office workers and crew members to ensure the safety of employees' drinking water;

• Recycle resources and make the best use of them

The company is actively promoting water conservation efforts.

• Recycle resources and make the best use of them

The company is actively promoting the use of low-emission or low-sulfur fuels and the substitution of clean energy;

• Put people first and work together

The company offers its employees competitive compensation and a complete welfare system, and has established a complete promotion mechanism to fully meet the needs of its employees.

• Work together for mutual benefit and win-win results

The company incorporates ESG requirements into the full life cycle management of its suppliers, builds a supply chain collaboration and communication platform, and works with upstream and downstream partners to jointly create a green and compliant sustainable supply chain ecosystem.

• Digital intelligence leads the way, innovation sets sail

The company collaborates with universities and research institutions to jointly develop intelligent shipping and low-carbon technologies, holds industry seminars to build consensus on development, share achievements, and promote collaborative progress in the industry.

• Honesty builds the foundation, integrity builds the enterprise

The company builds a sound integrity governance system, strictly enforces compliance requirements such as anti-commercial bribery and anti-monopoly, and ensures fairness and impartiality in business operations.

• Build a sound structure and clarify rights and responsibilities

The company continues to improve the governance mechanisms of the general meeting of shareholders, the board of directors and the special committees, clarify the boundaries of rights and responsibilities at each level, standardize the decision-making process, and lay a solid institutional foundation for compliant operation.

• Ecological symbiosis, all things share the same origin

The company's office is located far from terrestrial ecologically sensitive areas and protected red lines. The ecological impact is strictly controlled during the berthing of ships and the transportation of materials to protect terrestrial life.

• We fulfill our duties and give back to society

The company organizes its employees to participate in public welfare tree planting activities to restore terrestrial ecology and collaborates with relevant institutions to conduct publicity and training on terrestrial biodiversity conservation to enhance awareness of biodiversity conservation.

• Ecological symbiosis, all things share the same origin

The company's shipping routes are far from Marine ecologically sensitive areas, using environmentally friendly ship materials and standardizing ballast water treatment to protect Marine biodiversity.

• Follow the green path and keep thriving

The company is actively implementing its carbon reduction responsibilities, organizing greenhouse gas emissions inventories, and coordinating carbon reduction through digital technology.

• Safe shipping, craftsmanship service

The company adheres to the concepts of safe shipping and craftsmanship service, integrates a sense of responsibility into the entire production and operation process, and practices responsible consumption and production.

• We fulfill our duties and give back to society

The company actively participates in community co-construction. Through organizing blood donation, volunteer services and other public welfare actions, it helps improve the quality and development of the community and gathers the strength of neighbors to be kind.

• Put people first and work together

The company fully opposes any form of employment discrimination on the grounds of age, gender, nationality, race, cultural background, religious belief, marital status, physical disability, etc.

• We fulfill our duties and give back to society

The company focuses on public welfare donations and educational assistance, precisely targeting efforts to bridge development gaps and fulfilling its responsibility and mission to promote social equity.

• Digital intelligence leads the way, innovation sets sail

The company focuses on green, low-carbon and intelligent shipping, actively promotes key technology research and development and innovative practices, and empowers sustainable development through technological breakthroughs.

ESG strategic goals

G Dimension 1 Governance (G): Compliance governance builds the foundation

Pillar 1:
Compliance and integrity: Adhere to the principle of honest operation, strictly abide by domestic and international laws, regulations and industry norms, and build an environment of clean operation.

E Dimension 2 Environment (E): Green Shipping protects Ecology

Pillar 2 :
Low-carbon transition: Drive low-carbon development of shipping operations, actively explore green ship solutions such as clean fuels, energy-efficient technologies and operational measures in response to IMO's global emission reduction strategy.

Pillar 3:
Pollution prevention and control: Strictly abide by international environmental protection conventions, strengthen the management and control of pollutants such as wastewater, garbage and oil stains from ships, prevent Marine pollution risks, and protect Marine ecology.

Pillar 4:
Environmental compliance: Establish a sound environmental management system to ensure that all business processes comply with domestic and international environmental protection regulations and industry standards, and achieve compliant operation.

S Dimension 3 Society (S): Responsibility and Commitment Create Value

Pillar 5:
Craftsmanship Shipping: Adhere to international safety standards, optimize fleets and service processes, and provide customers with safe, efficient and high-quality shipping services.

Pillar 6:
Employee rights: Respect the legitimate rights and interests of the company's employees, provide them with good working conditions, vocational training and development opportunities, and create a diverse and inclusive working environment.

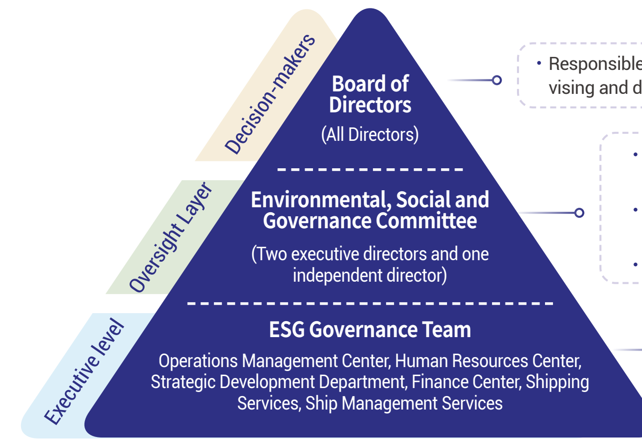
Pillar 7:
Innovation-driven: Focus on intelligent shipping and green technology research and development, deepen school-enterprise collaboration and industry co-creation, and lead the innovative development of the shipping industry.

Vision: Based on green sustainability, become a leading and reliable partner in maritime affairs, and build a world-class integrated service provider for ship operation and management

Seacon Shipping Sustainability Strategy

ESG management system

The company adheres to the sustainable development philosophy of "Management creates value" and "Carrying dreams, creating brilliance together", promotes the implementation of the ESG strategy through systematic construction, establishes environmental, social and governance committees, and builds a clear rights and responsibilities, collaborative and efficient ESG management framework. The company clearly defines the core leading role of the board in ESG decision-making, incorporates ESG performance into the performance evaluation system for directors and executives, and drives the company's sustainable development with rigid constraints and value orientation.



- Responsible for identifying key ESG strategies, governance principles and scope, and supervising and decision-making on significant ESG risks.

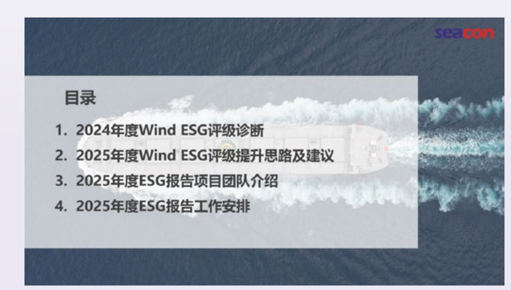
- Macro ESG policy research and development of the company's ESG system, objectives and strategies;
- Monitor the company's ESG-related risks and report the company's ESG performance to the board of directors;
- Review the company's Environmental, Social and Governance Report.

- Implement ESG control and supervise the operation control of key ESG issues;
- Identify risks and opportunities of key ESG issues;
- Develop ESG development plans and implementation plans, and advance the implementation of sustainable development goals.

ESG management structure and responsibilities

Case Specialized Training and Planning for ESG

In November 2025, Seacon Shipping specially invited a third-party professional institution to conduct ESG specialized training. The training focused on a systematic review of the company's ESG operations, in-depth analysis of ESG ratings by various agencies, and organized special topic discussions on issues where performance needs to be improved, providing professional guidance for the company's ESG strategy optimization and future work direction. Based on the assessment conclusions and development strategy, the company clarified the key points of ESG work for the next two years and made comprehensive and detailed planning and deployment for the compilation process, time nodes and key tasks of the "2025 Environment, Social and Governance Report", laying a solid foundation for the implementation of ESG work and the standardization of information disclosure.



Communication with stakeholders

Seacon Shipping always adheres to the concept of stakeholder synergy and builds a comprehensive, multi-level communication and collaboration system. The company proactively connects with regulatory authorities, precisely responds to all work arrangements of regulatory authorities, and ensures that compliant operations resonate with regulatory requirements. Through legal procedures such as shareholders' meetings and earnings briefings and regular communication mechanisms, the company listens to shareholders' demands and continuously deepens the mutual trust and cooperation relationship with shareholders. The company regularly organizes supplier exchange meetings, builds an efficient information sharing platform, and through transparent communication and practical collaboration, effectively safeguards the legitimate rights and interests of all stakeholders and builds a multi-party synergy for sustainable development.

Stakeholders	Focus Conten	Ways of communicating	Response measures
Customer	Delivery on time Transport quality Service quality Honest trading Privacy Protection Customer Rights and Interests Safe operations Efficient operation	Customer communication meeting Customer satisfaction Survey Customer complaints	Improving freight quality Ensuring information security Customer service training Ensuring ship safety Increase opera-tional efficiency
Shareholders and investors	Return on investment Information Disclosure Compliance governance Research and development innovation Product quality	General meeting of shareholders Earnings briefing Board of Directors	Cash dividends Information Disclosure Regulated governance Digital transformation
Employees	Compensation and benefits Career development Work safety Employee Care	Union member congress Face-to-face communication Satisfaction Survey Vocational training	Compensation system Promotion mechanism Work safety Employee activities
Suppliers and Contractors	Business ethics Honest business practices Mutual benefit and win-win	Supplier meeting Open Tender	Sunshine Sourcing Long-term Agreement
Governments and regulators	Compliant operation Pay taxes according to law Business ethics Environmental protection	Work Report Financial report Policy Press Conference	Compliant operation Pay taxes according to law Anti-corruption and integrity promotion Green shipping
Public welfare organizations and community organizations	Provide employ-ment Public welfare ac-tivities Environmental protection	Public welfare activities Volunteer activities Community visits	Local recruitment Volunteering Giving for good Environmental compliance
Media	Shipping quality Information Disclosure Environmental protection	Media interviews Disclosure Press Disclosure	Cooperate with interviews Information Disclosure

Analysis of Important Issues

Seacon Shipping attaches great importance to the reasonable demands of all stakeholders. Based on the actual strategic development of the company and ESG practices in the shipping industry, the company systematically identified 19 substantive issues. To ensure the scientific and targeted nature of the issue assessment, the company evaluated the impact of each issue from two dimensions: "importance to the company 's economic, social and environmental impact" and "importance to the company' s finance," forming the following matrix of substantive issues to provide a basis for the disclosure of the focus in this report.

Background research

Preliminary research on the company by understanding its business activities, partners, sustainability background and industry dynamics such as industry regulatory requirements and ESG performance of leading ESG practices in the industry.

Identify substantive issues

Analyze and assess the impact of the company's operations on the economy, environment, society, etc., understand the demands of various stakeholders, and identify 19 issues in combination with requirements such as the disclosure guidelines of the Hong Kong Stock Exchange and the GRI sustainability reporting standards.

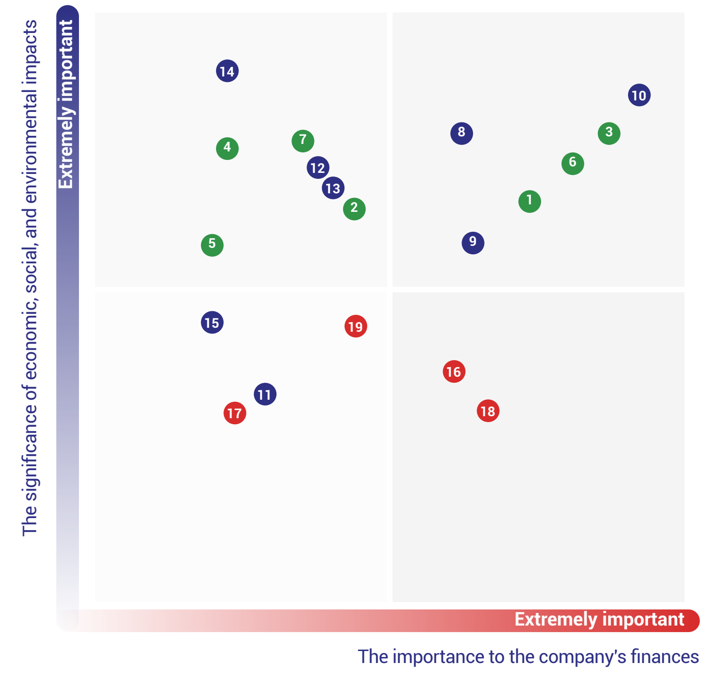
Importance assessment

A questionnaire survey on dual-importance issues was conducted in the form of a questionnaire to understand the judgments of importance of the 19 issues by the company's management and various stakeholders.

Substantive matrix testing and disclosure

The board of directors, senior management and third-party professional institutions of the company reviewed the assessment results of the importance of the issues in light of the internal and external circumstances of the company and disclosed them in this report.

Steps for assessing substantive issues



① . Environmental compliance management
② . Energy utilization
③ . Addressing climate change
④ . Circular economy
⑤ . Water resource utilization
⑥ . Waste emission control
⑦ . Ecosystem and biodiversity conservation
⑧ . Employee
⑨ . Innovation-driven
⑩ . Product and service safety and quality
⑪ . Treat small and medium-sized enterprises equally
⑫ . Data security and customer privacy Protection
⑬ . Supply chain security
⑭ . Social contribution
⑮ . Rural revitalization
⑯ . Anti-commercial bribery and anti-corruption
⑰ . Anti-unfair competition
⑱ . Due diligence
⑲ . Stakeholder communication

01

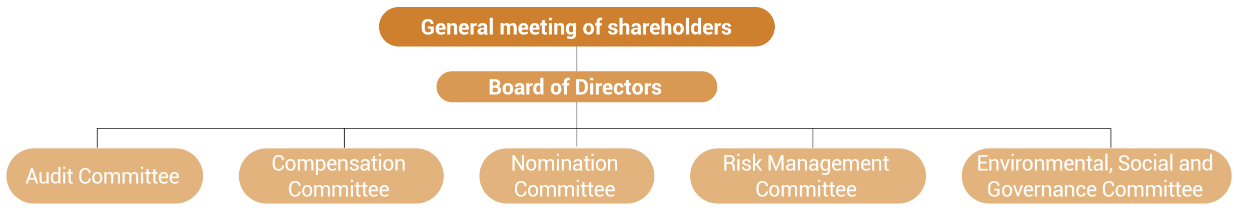
Governance:
Compliance Builds the Foundation for Sustainability

SDGs

11 SUSTAINABLE CITIES AND COMMUNITIES
16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Build a sound framework and define responsibilities

Seacon Shipping strictly adheres to the Company Law of the People 's Republic of China, Corporate Governance Guidelines for listed Companies, etc., and establishes a governance structure of "three meetings and three levels" including the general meeting of shareholders, the board of directors, and the special committees of the board of directors in accordance with the Rules of Procedure of the Board of Directors, the Outline of the articles of Association and the articles of association, and clearly defines the boundaries of responsibilities and the division of authorities for decision-making, execution and supervision. It has formed a standardized governance pattern with clear rights and responsibilities, transparent processes and coordinated operations.



General meeting of shareholders

The shareholders' meeting is the highest authority in the corporate governance system. The company has always adhered to the requirements of relevant laws, regulations and articles of association, and standardized the procedures for convening, holding and voting at the shareholders' representative meeting. Through the form of on-site participation and voting, a fair and standardized decision-making platform is effectively established for all shareholders, safeguarding the legitimate rights and interests of all shareholders, creditors and stakeholders, and ensuring that all shareholders, including small and medium-sized investors, equally enjoy legal rights and smoothly exercise decision-making authority.

Key performance:

During the reporting period, **1** general meeting of shareholders was held and **6** proposals were approved.

Board of Directors

The board, as the decision-making body of the company, is responsible for leadership and control, and collectively makes decisions on the direction of the company's operation and management and major matters. The Board consists of five specialized committees: the Audit Committee, the Nomination Committee, the Remuneration Committee, the Risk Management Committee, and the Environmental, Social and Governance Committee. The professional committees, in strict accordance with the company's rules and regulations, play a supporting role in their respective fields for the board to perform its duties and provide a solid guarantee for the scientific, compliant and forward-looking nature of the company's major decisions.

Our company adheres to the policy of director diversity and actively plays the role of executive directors and independent non-executive directors. As of the end of the reporting period, the Board of Directors of Seacon Shipping had a total of 7 directors, including 4 executive directors and 3 independent non-executive directors, with the President of the company serving as an executive director. As of December 31, 2025, the average term of office of the seven members of the Company's Board of Directors was 3.38 years. All directors of the Company have equal rights to participate in board meetings and express their opinions independently. The attendance rate of board members was 100% during the reporting period.

Key performance:

During the reporting period, **21** board meetings were held with **100**% attendance of board members, and **34** proposals were passed.

Independent directors accounted for **75**% of the audit committee. **Two** audit committee meetings were held and **10** proposals were passed.

The Nomination Committee is composed of **60** percent independent directors. The Nomination Committee is held **once** and **four** proposals are passed.

The remuneration Committee had **66.6** percent of independent directors, held **two** remuneration committee meetings, and passed **one** motion.

The Environmental, Social and Governance Committee, consisting of **33.3**% independent directors, held **two** environmental, social and governance committee meetings and passed **three** proposals.

Types of directors	Name	Date of appoint-ment	Term of office (years)
Executive Director	Mr. Guo Jinkui	March 21, 2022	3.78
	Mr. Chen Zekai	March 21, 2022	3.78
	Mr. He Gang	March 21, 2022	3.78
	Mr. Zhao Yong	March 21, 2022	3.78
Independent non-executive Director	Mr. Fu Junyuan	March 2, 2023	2.84
	Ms. Zhang Xuemei	March 2, 2023	2.84
	Mr. Zhuang Wei	March 2, 2023	2.84

The company attaches great importance to the independence, diversity and profes-sionalism of its board members and conducts regular and systematic evaluations of them. Effectively balance the professional background, industry experience, gender structure, age range and other diverse dimensions of board members to ensure that the board meets the business requirements of the company and has broad representativeness and professionalism.

Independence

- The company has three independent directors, accounting for 42.9% of the total board of directors. The number and proportion comply with the regulations for listed companies.
- The company strictly conducts the review of the appointment of independent directors, effectively guarantees the tenure of independent directors, clarifies that each independent director only holds that position in the company, and ensures that the independence and objectivity of their performance of duties are not affected by the affiliation of their appointment.

Diversity

- The company has formulated a diversified management policy for the board of directors and established a board team with diverse personnel backgrounds. Board members have a balance of skills, experience, gender and identity, providing multi-dimensional perspectives for board decision-making. The current board consists of one female director, accounting for 14.3 percent.

Professionalism

- Members of the company's board of directors have professional expertise in areas such as shipping, business administration, finance and accounting, human resources, and law, which are essential for the company's development and operation.
- Two executive directors have long tenure in the management of the shipping industry and rich experience in strategic management of shipping enterprises.
- The two executive directors have long held core management positions such as general manager, deputy general manager, and finance general manager, and have profound expertise in professional fields such as enterprise management and finance.
- The three independent non-executive directors have been deeply involved in shipping, law, finance and accounting, and human resources for many years, and have profound insights into international shipping trends and policy dynamics. One of them has diverse experience in shipping and public affairs, and has a deep understanding of the policy dynamics and development directions of the shipping industry.

Regulate compensation management

In order to fully mobilize the management initiative of the core team, the company continuously improves the "Compensation and Benefits Management" procedures and establishes a scientific, reasonable, rights-responsibility equal incentive and restraint mechanism to promote the co-growth of the management team and the long-term value of the company. At the same time, the board has established a specialized body, the Compensation Committee, which is responsible for formulating review standards for the remuneration of directors and senior management to ensure fair and impartial com-pensation management.

Board Effectiveness assessment

To ensure the effectiveness of the Seacon Shipping Board, the board has established a governance system of "board coordination and special committee support" based on the "Outline and Articles of Association", clarifying the core responsibilities of the board and providing institutional guarantees for the sustainable development of the company. More than one-third of the company's independent non-executive directors cover areas such as finance, law, and human resources. The company submits a confirmation of independence each year in accordance with Rule 3.13 of the Listing Rules to ensure the independence of its decisions. The Audit Committee, composed of independent non-executive directors, is responsible for reviewing the authenticity of financial reports and the completeness of ESG information disclosure.

The company assesses the effectiveness of the board on a regular basis, with an annual assessment as a regular assessment cycle, combined with quarterly dynamic tracking. Directors of the board serve a three-year term and are subject to rotation and re-election every three years in accordance with the Outline of the Articles of Association and the articles of Association. The Company stipulates that the Board of Directors shall hold at least **two** regular meetings each year, and the five special committees, including remuneration and auditing, shall hold **two** meetings each year. At the same time, the company holds meetings either in person or via electronic communication to conduct deliberations, supports board decisions through pre-research by the special committees, supervises the effectiveness of internal control and risk management by the Audit and Risk Management Committee, and conducts regular evaluations of the independence of the board to ensure the professionalism, compliance and performance of board decisions.

Risk management, internal control

Seacon Shipping has always adhered to the dual-wheel drive of risk management and internal control, continuously improved the compliance risk early warning system centered on the Risk Management Standard Development Procedure, established a risk management committee, and continuously supervised the effectiveness of the company's risk management and internal control systems. By continuously optimizing the risk early warning mechanism and the full-process internal control system, further strengthening the company's ability to identify and evaluate, track and monitor, classify and control, and respond to risks, ensuring the company maintains a stable operation and a stable and long-term standing posture in the changing tide of The Times.

Risk management and control

Based on the Risk Management Committee, Seacon Shipping builds a full-process closed-loop management system covering "risk identification, assessment and classification, response and execution, early warning release, tracking and reporting", covering all key monitoring areas such as finance, operations and compliance. And regularly conduct specialized training on risk management, focusing on risk identification standards and response and handling norms, to ensure that personnel at all stages are clear about job responsibilities and proficient in practical skills, and to build a scientific and compliant risk prevention and control mechanism.

At the same time, in order to promote the implementation of internal control policies and systems, the company, in accordance with the national "Basic Norms for Enterprise Internal Control" and its supporting guidelines and other regulatory requirements, has developed the "Risk Description and Control Summary Table", with risk prevention and control as the core, and the risk management committee continuously verifies and supervises the implementation of the internal control system, monitors the nature and severity of major risks, Dynamically assess the company's ability to respond to changes in business and the external environment, continuously optimize the implementation methods, and ensure compliant and sound operation. The Board Audit Committee, in combination with the Risk Monitoring Report and the Risk Management Report provided by the Risk Management Department, assesses the effectiveness of the internal control system and submits an annual summary report. After rigorous assessment and self-evaluation, the company does not have any material deficiencies in internal control as mentioned in the audit report at present.

Risk management process

Risk Identification

Use working methods such as SWOT analysis, brainstorming, historical data analysis, event tree analysis, process analysis, etc. to identify various risks faced by business units and the company, screen and organize information, conduct targeted group discussions and analyses, and use tools such as flowcharts and risk assessment forms to identify potential risk points.

Assessment Grading

Using a combination of qualitative and quantitative analysis methods, based on the risk assessment form, evaluate the likelihood and impact degree of risk occurrence, determine the risk level, analyze the risk level results, and based on the analysis results, assess the risks faced by each department in order to formulate corresponding response measures.

Response to Execution

Based on the risk assessment results and risk levels, threshold and frequency of risk monitoring indicators are set, different levels of risk response strategies are formulated, responsible persons and time nodes are identified, and specific response measures are implemented.

Warning Issued

When the risk indicator reaches or exceeds the threshold, a warning signal is triggered, and the business department reports to the risk management department. After review and confirmation, a warning signal is sent when necessary.

Tracking reports

For identified unacceptable risks, the company continuously tracks the trend of risk changes, dynamically observes the progress of response, and adjusts strategies in a timely manner to ensure the effectiveness of risk response measures. At the same time, describe the risk management process in detail and form a written report to submit to the Risk Management Committee and relevant stakeholders to ensure transparency of information.

Internal audit

Seacon Shipping has established a dedicated audit committee that is independent of the Risk management committee. The company has established "Internal Audit Management Rules" to promote the normalization and institutionalization of internal audit work. The audit committee focuses on the effectiveness of internal control measures and systems, the performance of personnel in the accounting and audit departments, and submits assessment reports and optimization suggestions on a regular basis to continuously improve the internal control system. Through cross-departmental collaboration, ensure that the solutions are both comprehensive and professional.

At the same time, the company focuses on enhancing the capabilities of its auditors by conducting multi-level training covering key areas such as auditing fundamentals, financial expertise, laws and regulations related to bidding and tendering, and the company's internal control system, to help auditors master the correct working methods, improve work efficiency, and enhance the ability to solve complex problems.

Key performance:

During the reporting period, the Audit Committee held **two** meetings. The internal audit identified **one** issue and put forward **five** suggestions and opinions for rectification. **14** people participated in compliance training.

Tax administration

Seacon Shipping strictly adheres to tax laws and regulations of the country where it operates, follows the core principles of national tax administration such as tax legality, fairness and efficiency, fulfills tax obligations in accordance with the law, actively cooperates with tax authorities in tax collection and administration, and ensures the authenticity, accuracy and timeliness of tax declaration and tax payment. Build a comprehensive barrier to prevent and control tax risks. Stay informed of the latest developments in tax policies, enjoy tax benefits, optimize tax management processes, and achieve the unification of tax compliance and operational efficiency.

- Pay taxes in accordance with the law
- Honest tax practices
- Compliant benefits

Key performance:

During the reporting period, the total tax paid by the company was USD **2.792** million.

Compliance culture construction

To strengthen and enhance employees' awareness of compliance, the company has established a systematic compliance knowledge training program, developed an annual compliance training plan, and strictly implemented it to ensure that compliance management training covers key groups such as senior executives, key risk positions, overseas personnel, and new employees. This promotes the concept of "compliance for all, proactive compliance" and nurtures a strong compliance culture.

Key performance:

Compliance training was conducted **35** times during the reporting period.

The training lasted for **31** hours.

1033 person-times participated in the compliance training.

100% of employees signed the compliance commitment letter.

Case Labor Law compliance training

To further strengthen corporate compliance management and safeguard the legitimate rights and interests of employees and the company, the company has launched a series of online specialized training on labor law this year. The course precisely focuses on four core modules: labor relationship identification, standardized contract termination, compliance with labor dispatch, and social security system construction. Through systematic chapter design and practical case analysis, it transforms complex legal provisions into specific business guidelines. This move not only significantly enhances the risk identification capabilities of management teams and human resources departments, but also builds a legal compliance barrier within the organization. Through regular compliance promotion, the company has effectively safeguarded the legitimate rights and interests of its workers and reduced the risk of labor disputes.

Transparent communication, value co-creation

Seacon Shipping attaches great importance to investor relations management. With "transparent communication, value co-creation, responsibility transfer" as the core principles, it has established a multi-level and regular investor communication system, aiming to break down communication barriers between the company and investors and potential investors and build a positive interactive ecosystem. The company builds a diversified communication platform to effectively safeguard the legitimate rights and interests of all shareholders, and is committed to making investors feel fully respected and obtain stable returns, while strengthening the security line of rights and interests with an all-round guarantee system.

Information transparency and openness

Disclosure has always been an important part of Seacon Shipping's compliance operation. The company strictly adheres to regulations such as the "Administrative Measures for Information Disclosure of Listed Companies", adheres to the principles of truthfulness, completeness, accuracy, timeliness and fairness in disclosure, and establishes disclosure systems such as the "Information Disclosure System". Establish a sound system of information disclosure norms and improve the information disclosure management mechanism. For media information, strengthen screening, verification, collection, archiving and confidentiality management to ensure timely transmission, comprehensive collection and orderly management of major internal information, and strive to enhance the standardization and transparency of information disclosure. In terms of information disclosure channels, we proactively respond to investors' concerns through means such as earnings briefings, investor research, telephone consultations, and email feedback. For key information that affects investors' decisions, the company will release and report it in a timely manner, keep the information confidential and register it in accordance with relevant regulations, and standardize the information reporting process. At the same time, through the media information screening and collection mechanism, we prevent information leakage or improper dissemination, ensure that all investors have the right to know information fairly, and strive for full disclosure without concealment, fair and open disclosure without selective disclosure.

Key performance:

During the reporting period, Seacon Shipping disclosed **58** announcements, **12** regular reports and **46** interim announcements.

Investor Communications

To respond positively to investors' concerns and enhance communication with investors, the company uses diverse, multi-platform information disclosure channels to ensure that disclosed information reaches investors widely and safeguards their right to know. At the same time, the company provides multi-dimensional communication channels for investors and addresses their demands online through interactive means such as the company's official website, the website of the Hong Kong Stock Exchange, and the official wechat public account. In addition, the company has adopted methods such as shareholders' meetings, earnings briefings, roadshows, and interviews to directly address investors' inquiries. The company has established a fair, open, long-term and mutually trusting virtuous cycle communication mechanism to ensure that investors exercise their right to make independent investment decisions on the premise of having full access to true and accurate information.

Key performance:

Two earnings briefings were held during the reporting period.

Shareholder returns

Seacon Shipping adheres to the business philosophy of sharing results with investors, is committed to increasing revenue levels, takes into account current operating conditions and future development plans, and formulates a stable and scientific dividend policy. During the reporting period, the company, taking into account factors such as its own business development, future strategic goals and positioning, market dynamics and policies, shareholders' demands and intentions, and social capital costs, formulated corresponding shareholder return targets and plans to ensure the scientific and stable nature of profit distribution and to give real returns to investors' trust.

Creditor rights and interests

Seacon Shipping places the protection of creditors in a prominent position in corporate governance, strictly adheres to relevant laws and regulations, legally signs loan contracts, guarantee contracts and other legal documents with creditors, clarifies the rights and obligations of both parties, ensures timely access to major information, and guarantees the right to know and the right to make decisions. The company attaches great importance to transparent communication with creditors and discloses its operating conditions and financial data to them in a timely manner. At the same time, standardize the use of funds and strengthen debt risk control, rationally allocate funds, make the process open and transparent, and ensure the sustainability of debt repayment capacity. For major matters in the company's development that may affect the rights and interests of creditors, communicate and negotiate with creditors in advance, fully listen to their opinions and suggestions, and ensure the participation rights of creditors. During the reporting period, the company did not have any incidents that harmed the rights and interests of its creditors, and gained the trust and continued support of cooperative financial institutions and other creditors, achieving long-term development of the company.

Integrity builds the foundation, prosperity builds the enterprise

Seacon Shipping regards business ethics as the foundation of its operations, adheres to the principles of integrity, compliance and fair competition, and firmly resists misconduct such as corruption and unfair competition. Establish a sound business ethics management system consisting of the board of directors, senior management and relevant functional departments, and lay a solid foundation for development with a sound system and compliance operation strategy. Win market trust with integrity and responsibility, move forward steadily on the path of practicing business ethics, and demonstrate corporate social responsibility and industry benchmarking.

The construction of integrity culture

Seacon Shipping adheres to international rules such as the United Nations Convention against Corruption and the Anti-Foreign Corruption Act (FCPA), as well as domestic anti-corruption laws and regulations, and formulates the management system document "Notice on the Prevention of Corruption and Transfer of Benefits" applicable to all employees of the company and external stakeholders such as suppliers and distributors in light of the actual operation of the enterprise. Clearly define prohibitive provisions, boundaries of responsibility and control requirements. And establish an anti-corruption management system from the board of directors, senior management to departments, with decision-making power, executive power and supervisory power respectively, to fully implement anti-corruption work within the company.

The board of directors has earnestly fulfilled its core responsibilities of top-level design and supervision and accountability for anti-corruption efforts, incorporated integrity governance into the company's overall strategic planning, reviewed anti-corruption management systems, set anti-corruption goals, and regularly listened to special reports on integrity work from senior management. Senior management leads the implementation of anti-corruption strategies and systems approved by the board of directors, incorporates anti-corruption compliance requirements into key business processes, organizes anti-corruption communication, education and training for all employees, and strengthens employees' awareness of integrity in business. And voluntarily accept the supervision and inspection of the Discipline inspection committee and the supervisory committee, and promptly transfer and cooperate in the investigation and handling of any clues of violations found. The company's discipline inspection committee and supervision committee will effectively perform their duties of supervision, discipline enforcement and accountability, and promote the prevention and control of integrity risks, the investigation and handling of corruption, and the improvement of the compliance system in a coordinated manner. With institutionalized and regularized supervision measures, we will build a strong defense against corruption and resolutely curb the transfer of benefits. No major corruption incidents occurred in the company in 2025.

Key performance:

In 2025, the company signed **100**% integrity agreements and conducted **two** integrity culture activities.

2 Conduct anti-commercial bribery and anti-corruption training sessions for **4** hours.

Measures for integrity building

Daily supervision: Regular inspection and investigation;

Anti-corruption education: Regularly conduct anti-corruption training, anti-corruption meetings, legal education and case analysis activities;

Integrity commitment for all employees: The company requires all employees to sign the Integrity Agreement.

"Nine Nos" rule Bi-month campaign: Conduct anti-corruption education, personal interviews and investigations, etc. in May and October each year;

Management integrity building: The company strictly regulates management integrity building and builds an integrity system from top to bottom;

Integrity assessment: Regularly assess the professional ethics of employees and incorporate integrity into their performance evaluations;

Case Seacon Shipping organizes a visit to the Qingdao Qinqing Government-Business Relationship Integrity Education Center

On June 20, Seacon Shipping organized its Party members and active applicants for Party membership to visit and study at the Qingdao City Clean Government-Business Relationship Integrity Education Center in order to solidly carry out the study and education on thoroughly implementing the spirit of the Central Eight-point Regulation, continuously promote the construction of a clean private enterprise, and educate and guide Party members to enhance their awareness of integrity and self-discipline and build a clean government-business relationship. This activity closely combines the rigid requirements of the Central Eight-point Regulation with the gentle nourishment of the culture of integrity between government and business, transforming abstract discipline into vivid teaching materials that can be felt and understood. Through immersive learning, everyone further deepened their understanding of the meaning of "close relatives do not overstep the bounds, clean people do not distance themselves", and strengthened the ideological awareness of knowing fear, having caution, and adhering to the bottom line.

Seacon Shipping actively promotes integrity supervision and encourages its employees, suppliers, investors and other stakeholders, as well as members of the public, to report corruption within the company. In accordance with the Seafarers' Regulations of the People 'Republic of China, the Maritime Labour Convention, etc., the company has established a diversified reporting channel, improved the reporting and complaint process, strictly implemented the confidentiality of informants' information, and improved the reporting protection mechanism. In terms of process norms, information control, rights protection and other aspects, we have built a protective barrier to effectively safeguard the legitimate rights and interests of whistleblowers and create a safe and reassuring environment for clean supervision.

Principles for complaints and reports	
Confidentiality principles	Keep the identity of the whistleblower and the content of the report strictly confidential
Presumption of innocence and protection principles	Encourage good faith reporting, treat the subjects of investigation fairly, and prohibit any form of retaliation.
Objective and impartial principles	Conduct investigations independently and impartially based on facts
Principle of Timely Feedback	Accept, investigate and provide feedback as appropriate within the prescribed time limit

Complaint and reporting mechanism process

Acceptance and Evaluation → Investigation stage → Handling and rectification → Feedback and Closed Loop

Reporting channels:

Report email: jiwei@seacon.com
Address: 23 / F, Building B, 20 Zhuzhou Road, Qingdao City, Shandong Province (To the Discipline Inspection Commission of Seacon Shipping Group)

Anti-monopoly and anti-unfair competition

Seacon Shipping adheres to the relevant laws, regulations and industry standards of the Anti-Monopoly Law of the People's Republic of China and the Anti-Unfair Competition Law of the People's Republic of China, and incorporates relevant provisions on anti-monopoly and anti-unfair competition into the Company Code of Conduct. At the same time, the company has established a full-process management system for anti-monopoly and anti-unfair competition, designating the board of directors as the decision-making body for major matters, senior management to lead and manage daily work, and the discipline inspection committee and the supervisory committee to implement supervision and inspection, fully implementing the company's anti-monopoly and anti-unfair competition system. Firmly resist all kinds of monopolistic and unfair competition practices of the company, and build a line of defense for compliant operation. In 2025, the company did not experience any monopolistic or unfair competition incidents.

02

Environment

A long voyage to the blue waves

SDGs

Compliant pollution control, green waves together

Seacon Shipping is deeply aware of the symbiotic relationship between the shipping industry and the Marine ecosystem and is committed to practicing green shipping with the strictest environmental standards. We deeply integrate the concept of green development into our strategic planning and operations. We control pollutant emissions in all aspects by improving our environmental management system, upgrading environmental protection technology and equipment, and strengthening compliance awareness among all staff. We strictly adhere to the International Maritime Organization (IMO) environmental protection conventions and domestic and international environmental protection laws and regulations, and build a solid line of defense against pollution through institutionalized and regularized measures, and take practical actions to protect the vast blue waves and contribute to the sustainable development of Marine ecology.

Environmental governance system

Seacon Shipping regards ecological responsibility as the core foundation of its long-term development and is committed to protecting Marine ecology and practicing green shipping. In the course of its operations, it always adheres to the "three guarantees" concept of safety, environmental protection and health. The company strictly adheres to domestic laws and regulations such as the Environmental Protection Law of the People 's Republic of China, as well as international Maritime Organization (IMO) environmental conventions and relevant environmental laws and regulations in various countries and regions, and incorporates compliance requirements throughout the entire process of ship operation, pollutant disposal and resource utilization. It has formed an environmental management system centered on documents such as GB/T 24001-2016/ISO 14001:2015 Environmental Management System and Ship Safety Management System. Implement the responsibilities of the company's environmental protection personnel and provide comprehensive guidance on the company's environmental protection work. Link the achievements of environmental protection work to the performance assessment of relevant personnel, and establish an environmental protection incentive mechanism to recognize employees who have made outstanding achievements in environmental protection work. In November 2025, the company obtained ISO 14001:2015 environmental management system certification.


DNV
MANAGEMENT SYSTEM CERTIFICATE
SEACON SHIPPING GROUP HOLDINGS LIMITED
ISO 14001:2015

ISO 14001:2015 environmental management system certification

Key performance:

In 2025, the company did not experience any major environmental pollution incidents.

To ensure the implementation of environmental protection work, the company has established a three-level environmental management organizational structure with clear rights and responsibilities, and through layer-by-layer implementation, ensures that environmental protection responsibilities are integrated into the daily work of every employee.

Decision-making level	The board is ultimately responsible for the company's environmental performance and is in charge of approving major environmental issues. The Environmental, Social and Governance Committee, under the authorization of the Board, provides direct oversight and guidance.
Management	Each company's general manager is the first person responsible for environmental management, and a safety and quality center is established as a dedicated department responsible for the implementation, supervision and coordination of the system.
Executive level	Each vessel, company and functional department has an environmental protection position, and the department head is the direct person responsible for environmental protection in the department.

Environmental compliance management indicators and targets: The company sets clear, measurable annual environmental management goals and tracks their completion:

Goal 1:

Compliant emissions - 100% stable compliance of pollutant emissions from ship power equipment; Completion: **100**% compliance rate.

Objective 2:

Control of environmental incidents involving oil spills from ships - general incidents and minor incidents ≤ **2** times per year; No major accidents. Completion status: One minor incident, no major incident, exceeding the target.

Target 3:

Resource utilization - By 2030, reduce water density per vessel by **10**% compared to **543** tons per vessel in 2024; According to the 2025 statistics, reaching **421** tons per vessel has already achieved the set target ahead of schedule.

Key performance:

In 2025, the company invested **544,500** US dollars in environmental protection, accounting for **0.17**% of operating income.

Environmental protection training

To strengthen the environmental responsibility awareness of all employees and promote the implementation of the environmental management system, the company has established a systematic and hierarchical environmental training system, integrating the concepts of environmental compliance and green operation throughout the entire career cycle of employees. The company uses a combination of online and offline training models to train employees on environmental laws and regulations, energy conservation and emission reduction measures in the industry, waste disposal, etc., to enhance employees' environmental awareness and lay a solid talent foundation for the implementation of the company's green shipping strategy.

Case Special training on ship pollution prevention, strengthening Marine environmental protection awareness

The company attaches great importance to green shipbuilding and Marine ecological protection. This year, the company has deeply participated in various environmental protection academic conferences and invited relevant organizations and experts to the company for exchanges and training on pollution prevention and energy efficiency management, transforming the most cutting-edge pollution prevention technologies and policy guidance in the industry into vivid teaching materials for internal training. With a deep understanding of the urgency of Marine environmental protection, the company has promoted the concept of "green shipbuilding" and "green ship management" throughout the entire life cycle of research and development design, production and management operations, achieving a shift in the team's mindset from "passively responding to inspections" to "actively protecting the environment". This elevation of awareness has truly integrated environmental responsibility into every dimension of thinking in daily work, laying the foundation for the company to build a regular green and environmental protection culture.

Key performance:

During the reporting period, **687** environmental-related training sessions were conducted for shore-based employees and shipboard personnel, covering **100**% of employees.

Environmental Impact assessment

In accordance with relevant national laws, regulations and industry standards, the company has developed documents such as the Environmental Factor Identification and Assessment Management Procedure and the Environmental Operation Control Procedure, and has established a complete environmental impact assessment process, which is guided by the Innovation and Energy Efficiency department. At the beginning of each year on the company's shore base, before conducting the management review; when there are changes in business activities and environmental protection regulations; and at the beginning of the operation of each vessel regarding routine management operations and those involving unconventional management activities, environmental impact factors are identified, evaluated, and effective countermeasures are taken. Actively respond to the environmental impacts generated during the company's entire operation process, ensuring that all activities comply with environmental protection standards.

Environmental factor identification and assessment workflow:

Identification of environmental factors	Coordinated by the Innovation and Energy Efficiency Division, heads of various departments mainly consider the environmental factors generated throughout the activity from aspects such as emissions to the atmosphere, emissions to water bodies (including the ocean), emissions to land, use of raw materials and natural resources, energy use, release of energy (such as heat, radiation, vibration, light energy, etc.), waste and by-products, space utilization, etc. It is recorded in the Environmental Factor Identification and Evaluation Form.
Evaluation of significant environmental factors	Department heads conduct preliminary evaluations of environmental factors based on the specific situation, and for disputed items, internal and external experts are invited for determination. The important factors are defined in accordance with the requirements of regulations and the demands of relevant parties, and recorded in the "Environmental Factor Identification and Evaluation Form". After approval by the general manager, the responsible department formulates corresponding control measures.
Environmental factor update	When business activities or environmental regulations change, each department updates the environmental factor simultaneously, re-conducts the evaluation, improves the evaluation form, and the relevant documents are filed and managed by the person in charge and the Innovation and Energy Efficiency department.

Follow the green path, thrive and continue

Seacon Shipping has a deep understanding of the severe challenges and industry transformation opportunities brought by global climate change, and actively responds to the national "dual carbon" strategic goals and the requirements of the new environmental regulations of the International Maritime Organization (IMO), making green and low-carbon the core strategic fulcrum and responsibility for the company's high-quality development. We are deeply aware of the important role of the shipping industry in the global carbon reduction process, deeply integrating the concept of sustainable development into the entire process of fleet operation, technological innovation and industrial chain synergy, and working with all stakeholders to fulfill ecological responsibility with concrete actions.

Risk and opportunity identification

Green and low-carbon development is key for the shipping industry to address climate challenges. In the context of the "dual carbon" goals, the company actively responds to the greenhouse gas emission reduction requirements of the International Maritime Organization (IMO) and the climate related disclosure requirements of the TCFD, conducts risk identification of climate change, and formulates short-term, medium-term and long-term strategic targets for carbon emission reduction.

The company's Environmental, Social and Governance Committee, in accordance with the guidance of the ISSB, organizes various departments to identify and assess the risks and opportunities of climate change. Among them, the risks include transitional risks and physical risks, covering policy and legal risks, technology risks and acute physical risks. Opportunities include transformational opportunities, market opportunities and operational opportunities, etc. At the same time, Seacon Shipping identifies potential climate related risks and opportunities that may occur in the short, medium and long term of future operations, as well as the corresponding financial implications. And use the risk matrix assessment method to grade risks and opportunities, and determine the priority of the company's climate related risk and opportunity response strategy through vulnerability and occurrence rate assessment. See the table below for details:

Climate risk identification, analysis and response

Risk categories	Project Category	Risk Level	Financial impact	Priority score	Short, medium, long	Corporate response strategies
Policy and legal risks	The addition of energy-efficient and anti-fouling equipment on ships and other components related to energy conservation and emission reduction could lead to increased costs	Level 1	high	9	Short/Medium/long	1) Apply for green subsidies and financing to offset part of the cost. 2) Reduce the unit price of equipment purchases through joint purchase agreements. 3) Make early plans for low-carbon technologies related to the upstream and downstream, the selection of new energy sources, etc., to reduce technological costs.
Technology risks	Switching to new ships for low-emission new energy would lead to an increase in initial investment and operating costs, which could potentially have a phased impact on shipping efficiency and ship operating rates.	Level 1	high	9	Short/Medium/long	1) When in use, choose a new energy source that takes into account both emission requirements and economic benefits. 2) When building ships, plan ahead and consider the choice of new energy, taking into account long-term utility to meet environmental protection requirements.
Acute physical risks	Abnormal weather leads to typhoons, cold waves, strong winds, and abnormal ice areas, causing damage to the value of ships	Level 2	In the	6	Medium/long	1) Strengthen meteorological navigation applications and deepen ship-shore team collaboration to lay a solid foundation for ship operation safety management. Dynamic control of ship safety risks is achieved by strictly monitoring the dynamics of operating vessels and conducting safety risk assessments. 2) Develop climate contingency plans and regularly organize crew members to conduct ship-shore emergency drills. 3) Replace old ship components to improve the quality of ship operations.
Policy and legal risk	Strengthen emission reporting obligations	Level 2	In the	9	Short	1) Implement international and national ESG reporting requirements, regularly disclose ESG reports, use information systems, and improve the efficiency of information disclosure.
Policy and legal risks	**ETS EUA cost:** fluctuated within a range of approximately €70–90 per tonne of CO_2 equivalent in 2025. **FuelEU compliance deficit:** for vessels burning conventional heavy fuel oil, the penalty for each tonne of compliance deficit is approximately €640. As the emission intensity target is reduced every five years thereafter, the resulting growth in the compliance deficit will drive the penalty even higher.	Level 2	In the	6	Short/Medium/long	1) Follow up on changes in shipping market policies and promote low-carbon emissions reduction; 2) Adopt new ship technologies, energy-saving renovations, or replace ships with new ones; 3) Use flexible compliance mechanisms such as the FuelEU compliance pool to offset emission costs 4) Gradually replace and adopt low-emission energy sources.

Note: The numbers indicate the priority of risks and opportunities.

The specific time ranges for short, medium and long term are as follows: within 3 years is short-term, within 3 to 5 years is medium-term, and over 5 years is long-term.

Identification, analysis and response to climate opportunities

Opportunity Categories	Project Category	Opportunity Level	Financial impact	Priority score	Short, medium, long	Corporate response strategies
Transformational opportunities	The application of new energy, providing low-carbon emission transportation services	Level 1	high	9	Medium/long	1) New builds consider compatible vessels for future new energy sources; 2) For operating vessels, gradually replace high-energy-consuming old vessels or gradually replace suitable new energy sources, such as bio-oil.
Transformation opportunities	The adoption of new ship technologies enhances technological competitive advantage	Level 1	high	9	Medium/long	1) Retrofit of old ships for energy efficiency, reduced power operation to meet emission requirements; 2) Adopt more efficient new ship operation technologies, such as route optimization, longitudinal optimization, etc.
Transformational opportunities	Improve ship energy efficiency management, reduce operating costs, control emissions	Level 1	In the	7	Short/Medium/long	Optimize ship energy efficiency management systems, shipping systems, ship management systems
Market opportunities	Develop green business	Level 2	high	7	Medium/long	1) Seize the market opportunities under the goal of "green shipping", strengthen the development of digital and intelligent equipment and systems, research and application of green ships and emission reduction solutions, green energy bunkering business, etc.
Operational opportunities	Optimize route combinations and enhance the ability to capture key cargo sources	Level 2	In the	6	Medium/long	1) By deepening strategic partnerships with major cargo owners, leveraging the advantages of high-efficiency vessels and emissions management, locking in high-quality core cargo through long-term agreements, and flexibly adjusting route configurations with digital and intelligent scheduling methods to achieve a precise match between capacity and trade demand.

Note: The numbers indicate the priority of risks and opportunities.
The specific timeframes are: up to 3 years for the short term, 3 to 5 years for the medium term, and more than 5 years for the long term.

Digital carbon reduction

The company views digital carbon reduction as a core strategic support and key breakthrough for the green transition, actively grasping the development trend of the integration of digitalization and greenization, and driving the upgrading of carbon management efficiency through technological innovation. By building a digital carbon management system covering the entire operational process, integrating multi-dimensional core data such as ship navigation, energy consumption, and environmental conditions, real-time monitoring, precise accounting, and full life cycle traceability of carbon emissions are achieved. With the help of big data analysis and intelligent algorithms, systematically optimize key links such as route planning, energy allocation, and operation scheduling to drive carbon reduction from passive compliance to proactive prediction and precise policy implementation. The company's practice of empowering green transformation through digitalization provides a referenceable experience for the shipping industry to explore new models of low-carbon development and demonstrates industry responsibility and innovative commitment in global climate governance.

Case Green future Ship Greenhouse Gas Emissions Management System

To enhance the efficiency of the company's carbon emissions management, the company independently developed the "Green future" ship greenhouse gas emissions management system, which is equipped with carbon emission intensity index (CII), EU ETS/FUELEU monitoring and calculation, efficiently realizes real-time monitoring of ship dynamics and energy consumption, and provides decision support through data analysis and AI technology. It can automatically or manually calculate emission intensity CII and display rating curves, trigger non-compliance alerts, support ETS carbon quota calculation and estimation, FuelEU compliance calculation and compliance pool management, and seamlessly integrate with OA systems and executive portals to achieve full-process data flow, facilitating integrated management of ship operations and compliance. Empower the transformation and upgrading of traditional shipping and management, and help enterprises move towards informatization, digitalization and intelligence.

Green shipping

As a shipping company, we are well aware of the significant role the industry plays in the global carbon cycle. We incorporate the concept of green and low-carbon throughout our operations and promote green shipping in multiple dimensions, including fleet upgrading, compliance building, technology application and industry synergy. To meet compliance requirements, we are committed to leading the industry transformation through sustainable practices and safeguarding the balance of Marine and terrestrial ecosystems.

Green shipping initiatives

- Update the company's fleet by purchasing new high-efficiency vessels;
- Propellers, hull modifications and optimizations. For existing ships with high fuel consumption, carry out modifications and optimizations of propellers and hulls where conditions permit to achieve effective coordination of ships, engines and propellers and achieve energy conservation and consumption reduction effects;
- Install shaft generators to improve energy efficiency;
- Use high-efficiency paint to reduce ship drag;
- Optimize routes, stowage, and regional ship management to reduce fuel consumption.
- Reduce and hedge the cost of carbon emissions through operational and management measures.

Case Establishing the country's first EU FuelEU compliance Pooling

Seacon Shipping has initiated the establishment of the first FuelEU compliance pool in China, integrating industry resources. It will introduce a diversified vessel portfolio and fully comply with EU regulations, filling the gap in the field of FuelEU collective compliance in China's shipping industry. This highlights Seacon Shipping's high-standard fulfillment capabilities and industry leadership, providing customers with innovative and high-quality solutions. Its strategic significance and customer value are prominently reflected in:

Industry ice-breaking value

It was the first to establish a full-process management system covering "emission data collection - intensity accounting - pricing mechanism - surplus distribution", providing a replicable compliance template for the industry.

Customized solutions

It can precisely match surplus resources based on the operational characteristics of different vessel types and the demands of different shipowners.

Full-cycle risk management

Annual compliance audits are provided by an EU-certified audit team, which is simultaneously connected to the EU FuelEU database to ensure compliance with regulatory requirements and completely avoid compliance risks and related business risks.

Low-cost compliance pathway

Companies can meet regulatory requirements without having to purchase high-priced low-carbon fuels separately.

Business process simplification

Helps businesses avoid fines, especially the impact of the annual cumulative fine coefficient, and shipowners' contracts with upstream and downstream enterprises no longer need to separately stipulate liability clauses for violations.

Brand value leap

Help the enterprise's carbon emissions management system reach the international leading level, not only meeting the ESG supply chain audit requirements of multinational enterprises, but also becoming the "green pass" to enter the European market.

Case The 2025 Green Smart Shipping Seminar was successfully held

On June 20, 2025, "Green and Intelligent Navigation, Win-win Future - 2025 Green and Intelligent Shipping Seminar" was grandly held in Tongxiang, Zhejiang. The seminar was co-hosted by Seacon Shipping Group Holdings Limited and Shanghai Ship Research and Design Institute, and organized by Shanghai Seacon Ships Management Co., LTD. More than 100 representatives from shipping companies, industry associations, authoritative media, etc. participated in the seminar and engaged in in-depth exchanges on cutting-edge topics such as international green and low-carbon policy trends, intelligent upgrading of shipping and green technology paths for ships.

Exploring an internal carbon pricing mechanism

Seacon Shipping embeds carbon pricing into its investment decisions, cost management and compliance strategies.

At the investment decision level:

The company incorporates carbon costs into the feasibility assessment of newbuild and vessel retrofit projects, quantifying the long-term economic benefits of adopting new energy-powered vessels such as LNG dual-fuel and methanol dual-fuel, and uses this as a key basis for fleet renewal and capital allocation.

At the cost management level:

Through its self-developed 'Greenfuture' Ship GHG Emissions Management System, the company tracks in real time key data such as CII ratings, EU ETS allowances and FuelEU compliance surpluses, integrating carbon costs as a core parameter into operational decision-making models for route optimisation, energy efficiency management and capacity scheduling.

At the scenario analysis level:

In accordance with ISSB guidance, the company systematically identifies and assesses the financial impacts of short-, medium- and long-term greenhouse gas risks and opportunities, with rising carbon costs regarded as a key transition risk factor affecting the company's profitability and competitiveness.

The company uses the EU ETS carbon allowance price and the FuelEU compliance deficit penalty rate as the core anchoring benchmark for its internal carbon pricing, clearly adopting external mandatory compliance costs (i.e., the carbon allowance costs and penalty rates prescribed by regulations) as the basis for determining internal carbon costs – including at least the cost of EU ETS allowances (EUA) and the cost of FuelEU compliance deficit penalties. The company has innovatively initiated the formation of the first domestic EU FuelEU compliance pool, achieving collective compliance by integrating the emission intensity surpluses and deficits of vessels within the pool. The purchase price of compliance surplus units is significantly lower than the cost of directly paying fines, providing the company with a more cost effective compliance pathway. At the same time, it promotes collaborative emission reductions across the industry, dilutes the premium cost of using green fuels, and further incentivises decarbonisation front runners to continue investing and pioneering. This has led to the formation of a two tier carbon pricing management mechanism that 'uses the compliance pool to hedge carbon risks and allocates carbon costs through cost pass through'.

Goals and Indicators

As a shipping company, Seacon Shipping attaches great importance to the control of greenhouse gas emissions. The company has incorporated mandatory requirements such as the IMO GHG reduction strategy, the EU ETS and the FuelEU Maritime regulation into its corporate carbon reduction target system, and has clearly formulated short-, medium- and long-term carbon reduction pathways that are aligned with IMO targets.

Short-term target 2030

Starting from 2023, all existing vessels will meet the latest requirements of the International Maritime Organization (IMO) for energy efficiency index (EEXI) and carbon emission intensity (CII). By 2030, carbon dioxide intensity will be reduced by 40 percent compared to 2008.

Medium-term goal 2040

To reduce carbon dioxide intensity by 70 percent by 2040 compared to 2008;

Long-term goal 2050

To achieve net zero emissions around 2050.

At the operational level:

The company's self-developed 'Greenfuture' Ship GHG Emissions Management System has fully integrated CII rating monitoring and early warning functions. It can automatically calculate vessel carbon intensity, display the rating curve and trigger non-compliance alerts. As of the date of this report, the 2025 CII ratings for some vessels are still being finalised. Based on available results and annual emissions data analysis, among the 48 operated vessels, those rated A account for 44%, rated B for 39%, rated C for 17%, and there are no vessels rated D or E. All vessels meet statutory requirements, with ratings significantly above the industry average. The system also supports EEXI compliance verification, ensuring that all operating vessels have obtained the International Energy Efficiency Certificate (IEEC). For the EU ETS and FuelEU regulations, the system can automatically calculate and monitor EUA carbon allowances and compliance balances in real time, supporting voyage settlements and annual reporting.

In terms of performance disclosure:

the company has established a full-chain control system covering direct and indirect emissions. The company's GHG emissions mainly comprise direct emissions from the combustion of heavy fuel oil and diesel during vessel operations, as well as Scope 2 indirect emissions from purchased electricity and heat. Fuel consumption for vessel navigation is the core source of emissions. The company has conducted GHG inventories for its operating premises for four consecutive years and has publicly disclosed the results, providing stakeholders with a comparable basis for assessing the company's progress in reducing carbon intensity, as well as nitrogen oxide and sulphur oxide emissions.

Seacon Shipping greenhouse gas emissions (ton CO_2eq)

Emission type	2023	2024	2025
Scope 1	322,138	332,704	410,777
Scope 2	224	427	447

In addition, the company has initiated the first domestic EU FuelEU compliance pool, transforming mandatory industry emission requirements into an operational compliance management mechanism. This not only meets regulatory disclosure requirements but also provides clients with verifiable evidence of compliance with industry metrics. Looking ahead, the company will continue to track changes in specific parameters such as CII reduction factors and FuelEU emission intensity targets in line with updates to IMO and EU regulations, and will further improve quantitative disclosure and trend analysis of industry metrics in subsequent ESG reports.

Compliant emissions, clean sea

The company strictly adheres to laws and regulations such as the Law of the People 's Republic of China on the Prevention and Control of Atmospheric Pollution, the Law of the People' s Republic of China on the Prevention and Control of Water Pollution, the Law of the People 's Republic of China on the Prevention and Control of Environmental Pollution by Solid Wastes, the Law of the People' s Republic of China on the Prevention and Control of Noise Pollution, and the International Convention for the Prevention of Pollution from Ships, namely the MARPOL Convention. We will promote the control of emissions of waste gas, waste water, solid waste and noise, fulfill our primary responsibility for environmental protection, and effectively avoid the impact of our operations on the surrounding environment and community.

Exhaust gas emission

Seacon Shipping strictly adheres to the Atmospheric Pollution Prevention and Control Law of the People's Republic of China and the relevant conventions and standards of the International Maritime Organization (IMO) regarding emissions reduction and compliance control as important measures for green operations. In response to the major exhaust pollutants such as carbon dioxide, sulfur dioxide and nitrogen oxides generated during the operation of ships, the company actively promotes low-sulfur fuel and green and environmentally friendly fuel alternatives, and simultaneously carries out equipment renovation projects such as optimization of ship power systems and upgrading of exhaust gas treatment devices to reduce exhaust emission intensity from the source; On the other hand, a harmful exhaust gas leakage prevention and control system has been established, and a remote real-time monitoring system has been deployed to achieve dynamic supervision of the entire process of exhaust gas generation, treatment and emission to ensure compliant disposal of pollutants.

As of now, all of the company's operating vessels have legally obtained the International Certificate for the Prevention of Air Pollution (IAPP) and the Diesel Engine Certificate for the Prevention of Air Pollution (EIAPP). In 2025, the company will continue to deepen the full-chain control of exhaust emissions, achieve 100% compliance with exhaust emissions, and fulfill environmental protection responsibilities through legal, technological and regular management, contributing to air pollution control in the shipping industry.

Key performance:

Exhaust emission indicators 2025

Nitrogen oxide (NOx) emissions Tons of **11,762**, Sulfur oxide (SOx) emissions Tons of **1,129**.

Wastewater discharge

Seacon Shipping adheres to the core requirements of international pollution prevention conventions, integrates ship pollution prevention management throughout the entire operation process, and builds a standardized, closed-loop environmental control system. The company has formulated specific systems and procedures such as "Management Procedures for Ship Pollution Control Equipment", "Operating Procedures for Ship Pollutants", "Instructions for Preventing Ship Domestic Sewage Pollution", "Instructions for Preventing Ship Ballast Water Pollution", "Other Operating Instructions for Preventing Environmental Pollution", "Emergency Plan for Oil Pollution", "Ballast Water Management Plan", etc. The requirements fully cover the relevant requirements of the International Maritime Organization's (IMO) MARPOL Convention and its annexes IV (for domestic sewage and grey water) and I (for oily wastewater), and incorporate stricter regional and port state regulations to ensure operational compliance of the global fleet. Clear operational norms and control standards, and strict supervision of the entire process of pollutant treatment. In terms of sewage treatment, domestic sewage on board is collected uniformly and treated with advanced sewage treatment facilities to ensure compliance with international discharge standards before being discharged; Oily wastewater is separated and purified by oil-water separators and discharged only after meeting the standards, blocking the risk of water pollution from the source.

As of now, all of the company's operating vessels have legally obtained certificates such as the International Certificate for the Prevention of Oil Pollution and the International Certificate for the Prevention of Wastewater Pollution, providing a solid guarantee for the prevention of pollution. In 2025, the company continued to strengthen full-chain control of wastewater discharge, achieving a 100% compliance rate of wastewater discharge, and no incidents of port state regulatory detention or fines due to wastewater discharge violations occurred.

Key performance:

The company's wastewater discharge meets the requirements of the IMO MARPOL Convention, where:

Oily wastewater: The oil content in the effluent (<15ppm), with a compliance rate of **100**%.

Domestic sewage: Suspended solids (SS), E. coli, etc., **100**% compliance rate;

Solid waste discharge

Ship waste management is one of the core elements of the company's green shipping practice and a key measure for the company to fulfill its environmental responsibilities and achieve compliant operations. The company strictly adheres to the Environmental Operation Control Procedure, the Ship Pollution Prevention Management Procedure, the Ship Pollutant Operation Procedure, and the latest requirements of Annex V of the International Maritime Organization (IMO) MARPOL Convention, and meets more stringent regional and port state regulations. The Ship Waste Management Plan has been developed, which clearly sets out the standard procedures for the disposal of ship waste. And based on the principles of "classified control, compliant disposal, and source reduction", the general solid waste and hazardous waste are managed by zoning and grading.

Zoned storage	Ships, in accordance with IMO regulations, are equipped with clearly labeled classified collection containers to categorize waste into plastic, food waste, domestic waste, edible oil, incineration ash, operational waste, animal carcasses, fishing gear, electronic waste, and hazardous waste (such as used batteries, used fluorescent tubes, chemical containers, etc.). Ships have designated waste storage areas where hazardous waste is stored in specific, labeled, sealed containers physically isolated from general waste to prevent cross-contamination.
Classified disposal	The company's ship waste disposal methods include onshore disposal and offshore disposal.
Onshore disposal	Prioritizing the delivery of waste to an on-shore receiving facility approved by the port. And make sure the receiving unit is legally qualified, and keep all "garbage Record books" and receiving documents for reference.
Disposal at sea	Only in sea areas and under conditions permitted by the convention do some dischargeable waste (such as food waste) be disposed of. Plastic waste and hazardous waste are strictly prohibited from being discharged into the sea under any circumstances.

Waste reduction measures

Source reduction: In ship procurement and material supply, we give priority to purchasing materials in large, recyclable or environmentally friendly packaging and reduce the use of single-use plastic products. Advocate for patterns of thrift and waste reduction through crew training.

Recycling: Implement waste sorting and recycling on ships and shore-based offices, collect recyclables (such as paper, cardboard, metal, glass bottles, plastic bottles) separately, and transfer them to local recycling systems at ports where conditions permit. The waste generated by the office is handed over by the property management company to a qualified disposal company for centralized management.

Technology application: Pilot the installation of food waste processing machines on some vessels to crush, dehydrate and reduce volume, facilitating subsequent processing; And evaluate and promote environmentally friendly alternatives to reduce the generation of hazardous waste at the source.

Based on the data recorded in the waste record book, it is summarized as follows

Key performance:

2025, Solid waste emissions metrics:

Total waste emissions **786** Cubic metres, Waste emission intensity **8.1** Cubic metres per 10 million US dollars of total assets;

Emissions of hazardous waste:

Total amount of hazardous waste **296** Cubic metres, Intensity of hazardous waste **3.0** Cubic metres per 10 million US dollars of total assets, Compliant disposal volume of hazardous waste **296** Cubic metres;

Emissions of harmless waste:

Total amount of harmless waste **490** Cubic metres, Harmless waste strength **5.0** Cubic metres per 10 million US dollars of total assets, Compliant disposal volume of harmless waste **490** Cubic metres.

Noise management

The company strictly adheres to the International Maritime Organization (IMO) Noise Level Regulations on Ships, the relevant requirements of the SOLAS convention, and domestic noise control standards such as GB 5980-2009 and GB/T 43943-2024, and follows IMO's voluntary guidelines. The noise control requirements are incorporated into the "Noise Protection Procedures" in the "New Shipbuilding Project Technical Specification" and "Ship ISM Management System" to ensure that there are rules to follow throughout the entire life cycle of the ship, from design and procurement to operation and maintenance. The company has established a responsibility mechanism that is coordinated by the safety and environmental protection department, implemented by the vessel, and involves all staff, and has developed a closed-loop management process of regular monitoring, hazard rectification, and training and education. And a series of measures have been taken to ensure that the company's noise emissions fully comply with international and domestic standards, reduce the noise intensity in the working environment of crew members, and avoid noise-related occupational health problems. The company's comprehensive control of noise emissions not only lays a solid foundation for compliant operations but also effectively reduces the impact of shipping activities on Marine ecology and the surrounding environment.

Noise control measures

Technology and Design (Source control)

- **Propulsion system optimization:** Prioritize low-noise design propellers and strictly control the gap between the blade tip and the hull to reduce cavitation noise, which is the main source of underwater noise.
- **Main and auxiliary engines:** Select low-vibration, low-noise main and auxiliary engines, and equip them with high-efficiency vibration-damping bases and soundproof enclosures.
- **Hull alignment optimization:** During the design phase of new ships, optimize the hull alignment to reduce water flow noise.

Operations Management (Process Optimization)

- **Speed management and route planning:** Actively implement speed reduction in known Marine biosensitive areas such as cetacean habitats and migration routes, and adjust routes as much as possible to avoid core habitats.
- **Navigation operation norms:** Encourage smooth acceleration and deceleration operations and avoid impulse noise from sudden maneuvers.
- **Port operation noise reduction:** During the port period, shore power is preferred and auxiliary equipment operation is reduced to minimize air noise impact on the port community. During arrival and departure from the port, minimize operations such as honking unless necessary.
- **Strengthen maintenance:** Enhance daily maintenance of equipment to reduce noise caused by mechanical vibration;
- **Real-time monitoring:** Install real-time noise monitoring devices, implement key control over crew work and living areas, and measure sounds regularly, etc.
- **Protective measures:** Equipped with hearing protection devices; Training for use; Warnings and signs, etc;

Recycle resources and make the best use of them

Seacon Shipping adheres to the green development concept of "saving resources and making the best use of resources", deeply integrates it into all business links such as ship operations, supply chain management, and daily office work, and builds a resource-saving system covering all staff. Through institutional norms, technological empowerment and cultural cultivation, the company encourages all employees to start from small things and practice saving behavior. With a sense of responsibility for all employees, protect the ecological environment, build a green shipping home together, and demonstrate the firm determination for sustainable development of the enterprise.

Water resource utilization

Seacon Shipping strictly adheres to the Water Pollution Prevention and Control Law of the People 's Republic of China and relevant international self-regulatory rules, builds a water resources management system framework, formulates special management systems according to different activity scenarios, formulates the "Notice on Freshwater Management of Ships" on board, and launches the "Initiative for Saving Water, Electricity and Paper Resources and Building Green Office Together" on shore-based, etc., to implement water resources conservation and water body protection work. Through standardized management, awareness promotion and all-staff practice, continuously improve water resource utilization efficiency, effectively build a water resource protection defense line, and fulfill the responsibility of green shipping through compliance practice.

Regulatory authorities	The management of the company is responsible for approving the overall strategy and objectives of resource management. Shore-based administration and fleet mechanics are responsible for formulating technical standards for water and electricity conservation, supervising the performance of the entire fleet, and organizing training.
Executive level	**Shore-based execution:** Executives of each company and department, as the first responsible person for shore-based resource management, supervise the execution comprehensively. Be responsible for contacting the property management department for the maintenance and optimization of daily water and electricity equipment, be responsible for regular statistics and monitoring of water and electricity usage, and report any abnormalities to the superior. **Execution on board:** The captain, as the first person responsible for the management of the ship's resources, supervises the execution comprehensively. Chief engineers lead the engineering team to be responsible for the daily operation, maintenance and energy efficiency optimization of freshwater systems and generators; The chief mate and the crew of the deck are responsible for conserving domestic water and managing related equipment. Through clear division of responsibilities, ensure that resource management requirements are effectively implemented at every stage of the ship's operation.

Key performance:

In 2025, the company's ship-shore water usage was **24,227** cubic metres, and the water consumption intensity was **25** cubic metres per million US dollars of total assets.

Water conservation target

To reduce water density per vessel by **10**% by 2030 compared to **543** tons per vessel in 2024.

Water conservation measures

- **Recycling water:** Advocate for recycling water, improve the utilization rate of water resources, and reduce water waste;
- **Water conservation promotion:** Raise employees' awareness of water conservation by Posting water conservation signs in areas with high water usage and playing water conservation promotional videos;
- **Water-saving facilities:** Install sensor faucets to avoid water waste;
- **Seawater first:** Seawater is the main source of work such as cleaning on board;
- **Desalination:** Actively carry out desalination work and take measures to increase water production.

Energy utilization

Seacon Shipping has always integrated green and low-carbon development concepts into its operations and attaches great importance to energy efficiency and the use of clean energy. The company formulates and strictly implements the Ship Energy Efficiency Operation Plan, builds a full-process online energy consumption monitoring system, and achieves precise control and continuous optimization of energy consumption for each vessel through real-time data tracking, intelligent analysis and dynamic control. As of now, all of the company's vessels have obtained energy efficiency management certificates.

At the same time, the company views energy management as the strategic core for achieving sustainability and improving operational efficiency, recognizing that energy management is linked to the company's climate strategy, compliance requirements and long-term cost advantages. A clear three-tier framework for energy management has been established:

Decision-makers	The board is responsible for approving the company's energy management and low-carbon transition strategy and medium - and long-term goals. The Environmental, Social and Governance Committee, under the authorization of the Board, provides direct oversight and guidance.
Management	Each fleet's technical management department is responsible for formulating the annual energy efficiency improvement plan, supervising the fleet's energy efficiency performance, and providing technical support.
Executive level	The captain is the first person responsible for the ship's energy management and is responsible for leading all crew members to implement energy conservation measures in daily operations. Chief engineers and their teams focus on energy efficiency optimization and maintenance of key equipment such as main and auxiliary engines. Through this ship-shore collaborative framework, we ensure the effective implementation of energy management responsibilities.

Use of clean energy

The company is actively expanding the application scenarios and technological boundaries of clean energy and accelerating the transformation of the shipping energy structure. We are closely monitoring the maturity of low-carbon or zero-carbon technologies such as green methanol, green ammonia and hydrogen fuel cells, and have participated in multiple industry cooperation projects to make technological reserves and strategic plans for future large-scale applications.

Case The company is involved in building and managing multiple LNG dual-fuel vehicle roll-on/roll-off ships

In 2025, the company was involved in building and managing multiple LNG dual-fuel vehicle roll-on/roll-off ships, injecting new impetus into green shipping development. In such projects, the company was fully involved in ship supervision, technical support, and provided a full set of subsequent ship management and crew management work. From project initiation to delivery, an experienced professional team was formed, working closely with the shipyard and all relevant units to ensure the ship was delivered on schedule and with high quality. The company's professional team not only supervised the entire construction process, but also provided ship performance optimization and environmental protection technical support, laying a solid foundation for the smooth delivery and future operation of the ship.

By the end of 2025, there will be 10 managed vessels powered by liquefied natural gas (LNG). There will be seven operating vessels with dual-fuel methanol alternatives; four LNG bunkering vessels are under construction, powered by LNG, and another multi-purpose container ship is powered by electricity.

Energy efficiency management

Fleet and voyage management optimization	Rationally schedule the company's fleet, arrange cargo sources nearby, reduce ballast (reactive power) voyages, efficiently allocate cargo, and maximize the utilization of the company's fleet capacity. Carefully design the order of port calls based on fleet size, customer demand, port capacity, etc. Implement meteorological navigation to optimize voyages;
Equipment maintenance optimization	Perform daily maintenance on equipment to ensure it is in optimal condition. Eliminate the leakage of the equipment.
Waste heat utilization	Try to use the exhaust gas produced by the main unit as the heat source for the steam and hot water system and reduce the use of auxiliary boilers. Where conditions permit, ships should use reasonable cylinder liner water preheating for seawater desalination. And use the cooling water of the auxiliary engine cylinder liner to warm up the main engine.
Auxiliary boiler utilization	During normal navigation, place the auxiliary boiler control switch in the "manual" position. Reasonably control the activation time of the auxiliary boiler and reasonably control the working pressure. Avoid ineffective heating without using the oil tank or cabinet. Stop operating some of the equipment during the vessel's berthing.
Optimization of daily water and electricity usage	Regularly inspect the piping systems and water valves of the vessel to ensure there is no damage or leakage. Save domestic water and avoid wasting fresh water when crew members are bathing or doing laundry. Turn off public activity lights and lights in unoccupied rooms at any time. Turn off the power of devices that are not in use at any time. Do not privately pull wires or use high-power electrical appliances in the room. Choose energy-efficient appliances such as air conditioners, refrigerators, energy-saving lamps and LED televisions.
Fuel management optimizatio	Control the key points of refueling, using and returning fuel, and do a good job in fuel management. Avoid mixing up fuel types and batches. Fuel is consumed on a first-in, first-out basis, and unusable fuel is removed from the vessel in a timely manner. Eliminate the leakage of equipment and piping systems during routine management. Prevent the oil separator from leaking. If any abnormality is detected, deal with it immediately. Add fuel additives properly to improve combustion efficiency and increase calorific value. Use new types of fuel additives when conditions permit.
Ship retrofit	To optimize and retrofit ships and equipment based on their actual conditions;
Facility renovation	Upgrade the fuel facilities of the vessel, enhance facility maintenance, and ensure on-board rate;
Ship decommissioning	Eliminate aging, high-energy-consuming vessels and increase the use of new technologies and renewable energy.
Real-time monitoring	The company has set up a ship energy efficiency management system to monitor changes and usage of fuel in real time;
Organize energy conservation training	Organize and carry out energy conservation and emission reduction publicity work to enhance the energy conservation awareness and skills of crew members. Cultivate crew members' habit of paying attention to details and starting from small things. Carry out the "Innovative, Pioneering and Profitable" Golden Idea campaign. And regularly assess energy conservation and emission reduction actions and performance.

Key performance:

2025 Energy consumption metrics:

Combined energy consumption **5,367,487,866** Megajoules, Integrated energy consumption intensity **5526.35** Megajoules per thousand US dollars of total assets;

Direct energy usage **5,365,668,782** Megajoules, Heavy fuel consumption **3,073,174,506** Megajoules, Light fuel usage **1,331,551,219** Megajoules, Gasoline/diesel usage **960,943,057** Megajoules;

Indirect energy usage **1,819,084** Megajoules, Total electricity usage **505301** Kilowatt-hours.

Material utilization

Seacon Shipping actively practices the circular economy concept of "reduction, reuse, resource utilization", focuses on the full life cycle management of raw materials and packaging materials, and systematically promotes the efficient recycling of resources. To this end, a systematic material management system has been established to ensure that operations are regulated and continuously improved. The company has established green procurement policies such as the "Procurement Management System", "Supplier Management System", and "Inventory Management Procedures", which require the priority purchase of environmentally friendly, recyclable, and remanufacturable materials and products under the same conditions, and the priority selection of suppliers with good ESG performance. At the same time, a Supplier Code of Conduct was signed with suppliers, requiring key suppliers to comply with environmental and social responsibility standards and encouraging them to reduce product packaging and use recyclable materials.

To ensure the effective implementation of the work, the company established a sound management organizational structure.

Decision-making and oversight layer	The company's management is responsible for approving green procurement strategies and key policies. Each fleet's maintenance department, as the centralized management department, is responsible for embedding ESG standards into supplier selection and material procurement processes.
Execution and operation layer	Shore-based support: The engineering and Marine managers of each ship management department are responsible for submitting material requirements plans based on technical conditions and environmental protection requirements after communicating with the ship. On board: The captain is responsible for the management of materials on board the ship. The chief engineer leads the engineering team and is responsible for the proper use, storage and recycling of materials such as engine parts and lubricating oil; The chief mate leads the deck department, responsible for the management of deck spare parts, packaging materials, etc. Through ship-shore coordination, we ensure that material management requirements are effectively implemented.

Material recycling initiatives:

Seacon Shipping actively practices the circular economy concept, regards' waste 'as a misplaced resource, and fully promotes the recycling of materials.

Remanufacturing and repair: We work with certified suppliers to carry out specialized refurbishment and repair of core components such as pistons, cylinder heads, exhaust valves and injectors to restore their performance to new.

Packaging material recycling: We ask our suppliers to reduce single-use packaging and promote the use of recyclable turnover boxes. For packaging of Marine materials, sort and recycle at the port as much as possible and transfer to the local recycling system.

Waste resource utilization: 100% collection of waste fuel oil and lubricating oil is carried out and handed over to qualified suppliers for recycling and regeneration to produce recycled base oil or industrial fuel. All waste metals, electronic components, batteries, lamps, etc. are collected separately and entrusted to compliant third parties for professional recycling and resource utilization.

Fine management: Focus on tracking the use of ship operation spare parts (such as piston rings, cylinder liners), lubricating oil, chemicals (such as detergents, refrigerants), and packaging materials and office supplies needed for daily operations. Implement precise inventory control through an advanced ship management system. Establish unit consumption indicators for key materials such as lubricating oil, and regularly analyze abnormal consumption and take countermeasures.

Key performance:

2025Material metrics：

Total use of packaging materials **17.8** Tons of，Packaging material usage strength **1.83** Tons/100 million US dollars of total assets; Plastic packaging **1.6** Tons of，Paper packaging **1.2** Tons of，Wooden packaging **15.0** Tons of，Recycling volume of packaging materials **2.0** Tons of，Packaging material recycling rate **11.2**%。

Energy savings start with small things

Seacon Shipping actively promotes the construction of a green office system, deeply integrates environmental protection concepts into every aspect of daily operations, and through measures such as publicity and guidance, process optimization and practice incentives, encourages all employees to extend environmental protection actions to work and life scenarios, continuously enhances employees' environmental awareness and responsibility, and jointly practices the concept of sustainable development.

Paperless office: Prioritize electronic versions of office documents and reduce document printing;

Print: The company printer is set to "double-sided print" by default to reduce paper waste;

Daily energy savings: Post energy-saving signs in office areas, tea rooms and other areas, advocate "turn off lights when leaving", require employees to close doors and Windows in winter to reduce air conditioning load, adjust air conditioning temperature as needed in summer, close doors and Windows when not in use to reduce cooling loss, and work together to practice the concept of green and energy-saving office and reduce energy consumption;

Garbage sorting: Set up classified trash bins in the office area, and recycle and reuse waste paper, waste cardboard boxes, and old electronic devices.

Greening: Drought-resistant plants should be planted in the office area to reduce irrigation water usage.

Green office initiatives

Ecological symbiosis, all things share the same origin

Protecting biodiversity is a core responsibility and mission of Seacon Shipping. We recognize the operational and reputational risks of biodiversity loss and the long-term value of biodiversity conservation actions. The company strictly adheres to the Convention on Biological Diversity, the AFS Convention, the 2004 International Convention on the Control and Management of Ship Ballast Water and Sediment, the Hong Kong International Convention on Safe and Environmentally Sound Shipwrecking and relevant international guidelines to ensure that all of its activities minimize the negative impact on Marine and coastal biodiversity. At the same time, we are committed to deeply integrating biodiversity conservation into our environmental management system and formulating relevant biodiversity conservation policies, which clearly stipulate the mitigation hierarchy principle of "avoid - minimize - repair - compensate" that must be followed in vessel operation management, new vessel design and procurement, shipbreaking management, supplier management, etc. All our office locations and shipping route planning strictly adhere to the ecological protection bottom line, stay away from the ecological protection red line and ecologically sensitive areas, effectively protect Marine life and their natural habitats, and eliminate potential ecological impacts from the source.

Biodiversity conservation goals

Objective 1

Achieve a **100**% compliance rate of voyage speed reduction or route avoidance in cetacean sensitive areas.

Objective 2

Maintain **100**% installation and optimization of ballast water treatment systems on operating vessels to eliminate the risk of invasive alien species.

Objective 3

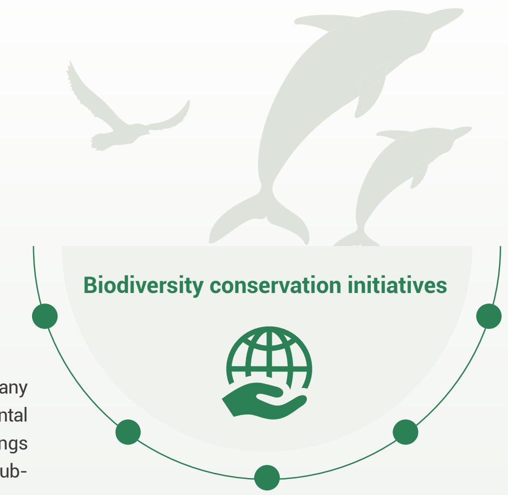
Maintain **100**% compliance with environmentally friendly anti-fouling underpaint for ship repair and construction;

Objective 4

Maintain **100**% of shipbreaking operations strictly in accordance with the Hong Kong International Convention on Safe and Environmentally Harmless Shipbreaking;

Objective 5

Comply with international conventions on the intensity of ship noise and significantly reduce acoustic interference to Marine life;



Shipping route planning: Companies plan shipping routes away from key Marine ecological function areas to avoid affecting the reproduction and migration of Marine life.

Strictly control the discharge of sewage and garbage: Discharge and manage sewage and garbage in accordance with legal and regulatory requirements.

Marine biofriendly materials: The company uses harmless products with environmental protection qualifications for ship coatings and other materials to prevent harmful substances from seeping into seawater.

Raise awareness of ecological protection: The company conducts relevant training from time to time to enhance the ecological protection awareness of land management personnel and crew.

Preventing the invasion of alien Marine life: The company's ship ballast water is treated strictly in accordance with the International Convention for the Control and Management of Ship Ballast Water and Sediment 2004 to prevent the impact of microorganisms and other animals and plants in the ballast water on the local ecology.

Key performance:

- Cetacean reserve voyage speed reduction was implemented at **100**%;
- Zero collisions between ships and large Marine animals;
- **100**% of ship repairs were carried out using compliant environmentally friendly anti-fouling underpaint and obtained an anti-fouling underpaint system (AFS) certificate;
- The installation rate of ballast water treatment systems reached **100**%, and all obtained the International Ballast Water Management Certificate;
- There were no incidents of illegal discharge of domestic sewage in sensitive areas;
- The coverage rate of biodiversity training for crew members is **100**%.

03

Society:

Sailing the Rudder and Fulfilling the mission

SDGs

Digital intelligence leads the way, innovation sets sail

Scientific research innovation and digital transformation are the core engines for the high-quality development of shipping enterprises and are crucial for companies to build core competitiveness and lead industry transformation. Seacon Shipping attaches great importance to research and development. It will continue to increase investment in innovation and R&D, focus on technological innovation and digital application in shipping, empower business upgrades with technological breakthroughs, optimize operational efficiency through digital transformation, and inject strong impetus into the company's sustainable development.

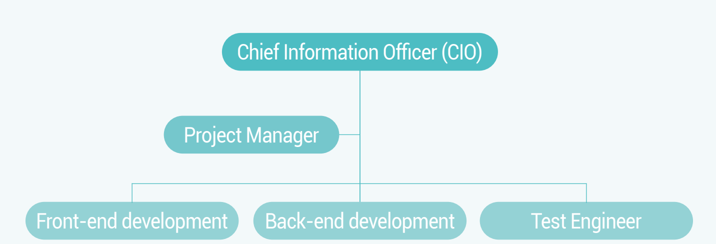
Innovation-driven

Seacon Shipping regards scientific research and innovation as the core engine driving high-quality development of the enterprise. The company has established a complete scientific research management system, formulated systems such as the "Technology Research and Development Management System" and the "Software Research and Development Management System", and established multiple scientific research teams including the self-developed ship Management System (SMP) project team, the Seacon-AI project team, and the data middle platform project team to empower the full life cycle management and efficient advancement of scientific research projects. Accelerate the transformation and industrial application of scientific research results. At the same time, the company has established a dual incentive mechanism that emphasizes both material incentives and spiritual honors. Through diversified salary rewards, special research bonuses and honors, it fully stimulates the innovative vitality and research enthusiasm of its employees, encourages all employees to actively engage in scientific research and innovation practices, and continuously injects impetus into technological breakthroughs and industry leadership of the enterprise.

Key performance:

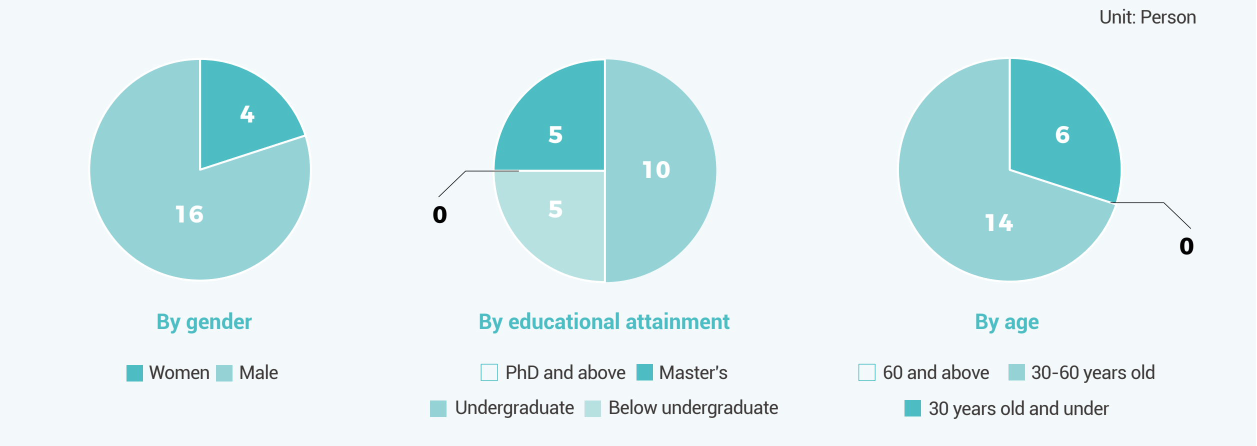
In 2025, the company spent USD **1.171** million on research and development, accounting for **0.362**% of the company's revenue.

Research and Development Team Structure:



Management Platform Certification

Total number of R&D personnel 20 Person, Composition of the R&D team:



Research goals and achievements

Successful completion: **100**% completion rate of the annual Digital Intelligence Center construction plan by the end of 2025.

System implementation: The SMP system and the investment system were successfully launched and operated, achieving a digital closed loop and risk penetration throughout the entire business process.

AI Empowerment: The official launch of SEACON-AI marks the full entry of corporate governance into a new stage driven by artificial intelligence.

Case SMP Integrated Digital Platform Reshapes Ship Governance Model

In 2025, the company's self-developed Ship Management Platform (SMP) was fully launched, marking a qualitative change from discrete management to integrated governance in the field of smart shipping for the company. The platform deeply integrates six core modules including quality and safety, ship certificates, and planned maintenance, breaking the information silos in traditional shipping management and building a real-time interconnection system of business data for the entire fleet. By deeply integrating the standardization of complex business processes with proactive early warning mechanisms, the SMP platform automates the tracking of certificate validity, maintenance plans, and safety nodes, significantly enhancing management accuracy while moving management focus forward from "post-event remediation" to "pre-event prevention", providing a solid digital foundation for the company's high-quality and sustainable operations.

Research Awards situation

Awarding units	Awards
Qingdao Artificial Intelligence Industry Association	SEACON-AI Smart Ship Management system is included in the list of top 100 AI products in Qingdao in 2025
Global Shipping Technology Conference 2025	The Group's "AI Agent-based Digital Management Platform for Ships" project will win the top 10 Innovative Applications in the shipping industry in 2025

Digital and Intelligent transformation

Digital transformation is the inevitable path for shipping companies to develop. In 2024, Seacon Shipping will establish a digital and intelligent center, deeply integrating AI technology into the entire operational process, building a digital system and mini-program covering daily operations, vessel management, shipping scheduling, hazard investigation, greenhouse gas emissions control, and simultaneously building an integrated big data management platform to achieve data integration management throughout the entire business chain. Effectively promote the upgrade of enterprise management towards refinement and intelligence, and significantly enhance operational efficiency and the scientific nature of decision-making.

Case Seacon Large Model Seacon-AI

In 2025, with the official launch of the company's self-developed Seacon-AI intelligent assistant platform, the company made significant progress in the field of AI-enabled business. As an AI solution vertical to industry knowledge and office scenarios, Seacon-AI deeply integrates large model parsing technology to achieve structured extraction and intelligent question answering of massive discrete documents such as industry research reports, internal regulations, and contract documents.

The core strength of the platform lies in its exceptional ability to internalize knowledge and respond precisely. Managers can extract key points from hundreds of pages of industry weekly reports or automate the breakdown of complex investment logic in seconds through simple conversations, significantly reducing the time cost of information processing. More importantly, Seacon-AI is not just an efficiency tool; it also reconstructs the value of a company's digital assets by building a secure and compliant internal knowledge base, allowing every piece of accumulated data to provide immediate and precise support for scientific decision-making.

The launch of Seacon-AI marks the company's official entry into the deep integration period of "AI+ business" in 2025. By applying AI technology to daily office work and investment research risk control, the company has effectively shifted from "people seeking information" to "information finding people". While greatly liberating human resources, it also builds an intelligent brain with self-evolving capabilities for the company, fully supporting the high-quality digital and intelligent transformation of the enterprise.

Seacon-AI interface

Industry co-creation

Seacon Shipping takes it as its responsibility to promote the high-quality development of the maritime transportation industry and proactively builds Bridges for industry exchanges and cooperation. Regularly hold and actively participate in various high-level industry seminars, join hands with leading enterprises and top forces in the industry, focus on the research and development, application and innovation directions of high-precision and cutting-edge technologies in the shipping field, discuss the path of technological upgrading in the industry, and inject strong impetus into the technological iteration, efficiency improvement and sustainable development of the maritime transportation industry.

Case Gather industry forces with an open mind and lead the future of shipping with a co-creation spirit

Seacon Shipping has participated in various industry platforms, including the Global Maritime Forum (GMF), the Hong Kong Shipping Association, the Maritime Safety Administration of China, and mainstream professional media, actively speaking as a core participant and advocate, and extensively exchanging views on key issues such as shipping market trends, ship safety management, digital and intelligent upgrades, and green and low-carbon transitions. Engage in forward-looking discussions and practical collaborations to explore paths for technological breakthroughs, solve industry development challenges, and draw up a blueprint for sustainable development.



Case Seacon Shipping successfully held a seminar on fire safety for new energy vehicle transportation

Safety builds excellence, build Bridges at sea. The "Safety for Excellence, Building Bridges at Sea" seminar on fire safety for new energy vehicle transportation, hosted by Seacon Shipping Group, was successfully held in Shanghai on October 30, 2025. The conference brought together industry experts and institutional representatives to focus on the core issues of maritime safety for new energy vehicles and explore new paths for risk prevention and management innovation. The successful holding of this seminar has provided a platform for high-quality communication and cooperation among industry, academia, research and users. In the future, Seacon Shipping will continue to work with industry partners to enhance the safety level of new energy vehicle transportation and contribute to building a safer and greener global maritime transportation ecosystem.


Case China Shipowners' Association visits Seacon Shipping

Xu Zuyuan, former vice minister of Transport and former honorary president of the China Shipowners' Association, and Liu Shanghai, executive vice president of the China Shipowners' Association, visited Seacon Shipping on July 17, 2025. Guo Jinkui, Chairman of Seacon Shipping, and Chen Zekai, President of Seacon Shipping, received them warmly and held a discussion. During the meeting, Guo Jinkui extended a warm welcome to Xu Zuyuan and Liu Shanghai and gave a detailed account of the company's achievements in business development, vessel management, fleet operation, green and low-carbon, and intelligent innovation in recent years. Xu Zuyuan spoke highly of the development of Seacon Shipping in recent years. Liu Shanghai said that in the current complex and volatile international shipping situation, Seacon Shipping's strategic measures of actively optimizing the fleet structure and improving management efficiency are worthy of reference by the industry. The China Shipowners' Association will continue to pay attention to and support industry-leading enterprises like Seacon Shipping, and jointly promote the high-quality development of China's shipping industry.

Co-construction by schools and enterprises

Seacon Shipping has been deeply involved in the field of industry-university-research collaboration and innovation. It has connected with Shanghai Maritime University by signing a long-term strategic cooperation agreement to build a stable cooperation bridge and provide solid support for technology research and development from multiple dimensions. Working with the university's research team, focusing on high-tech areas such as intelligent shipping, green and low-carbon, and digital management of ships for joint research and development, accelerating the breakthrough and transformation of key core technologies, not only injecting strong impetus into the company's own technological upgrade, but also contributing innovative power to the high-quality development of the shipping industry.

Case Seacon Shipping signed an agreement with Shanghai Maritime University and other parties to jointly build the first multi-functional research and training vessel for IMO MASS rules

On October 25, 2025, Seacon Shipping and Shanghai Maritime University signed an agreement on the "Green Intelligent Multi-functional Research and Training Vessel" (referred to as the "Research and Training Vessel") at the Lingang campus, and jointly signed a memorandum of understanding on the intelligent system of the research and training vessel with several other units. Seacon Shipping will actively cooperate with the intelligent systems of China State Shipbuilding Corporation's 708 Research Institute, 704 Research Institute, East Lake Laboratory, Weichai Group and other units, striving to build the world's first demonstration vessel in compliance with IMO MASS (International Maritime Organization's Autonomous Surface Vessel at Sea) rules. Focusing on autonomous navigation and shore-based control systems, intelligent engine room operation and maintenance platforms, etc., we will break through key technologies for the commercialization of intelligent shipping and provide standardized solutions for the industry.

Intellectual property protection

The company strictly adheres to the provisions of the Trademark Law of the People 's Republic of China, the Patent Law of the People' s Republic of China, the Copyright Law of the People 's republic of China, and has established systems such as the Trademark Management System and the Intellectual Property Protection Management System to provide comprehensive and three-dimensional protection for its own trademarks, technological achievements, trade secrets and other intellectual property rights. Effectively safeguard the innovation investment and legitimate rights and interests of the enterprise. At the same time, the company adheres to the principles of fair competition and honest operation, firmly resists any form of violation of others' intellectual property rights, strictly prohibits all kinds of operations of copying, stealing and abusing the intellectual property rights of third parties, and actively avoids the risk of intellectual property rights infringement.

Key performance:

In 2025, the company accumulated **26** software Copyrights and **4** patents, including **2** invention patents and **2** utility model patents.

Information security, privacy protection

Seacon Shipping attaches great importance to information security and privacy protection. It has formulated systematic and standardized systems such as the "Information Disclosure System", "Data Management System", "Information Security Management Procedure", and "Relevant Systems for Business Confidentiality and Data Protection", which clearly define standards, operational boundaries, and responsibility divisions for the company's information security management. The company's Digital and intelligent center strictly adheres to the requirements of the system to build a comprehensive security defense line, from establishing a multi-level network security protection system, strengthening data encryption and permission control, to conducting regular security vulnerability checks, emergency response drills and employee security training, through a multi-pronged approach of technical prevention and control, process standardization and risk early warning, To ensure the security, integrity and confidentiality of the company's core data, business secrets and stakeholder information, and to build a digital security barrier for the company's compliant operation and sustainable development. In 2025, the company did not experience any major information security or privacy breaches.

Key performance:

In 2025, the company conducted **2** training sessions on information security and privacy protection, with a total of **472** participants.

Case Emergency Drill for Information Security and Privacy Protection

In 2025, as the company accelerates its digital and intelligent transformation, it always regards data security and privacy protection as the lifeline of stable operation. To verify system defense effectiveness and improve emergency response speed, the company organized full-scenario information security and privacy protection emergency drills during the reporting period.

Safe shipping, craftsmanship service

Safety is the foundation of the shipping industry, and service is the core code for business development. As a leading partner in the maritime industry, Seacon Shipping has always adhered to the core values of "reliability and quality" to provide customers with high-quality shipping services. Maritime transport is a matter of customer rights, crew safety and Marine ecology. Only by building a safety line with strict standards and responding to expectations with meticulous service can we gain a foothold and trust in the global shipping market.

Shipping quality

The company adheres to a high degree of strategic orientation, viewing shipping quality as a core lifeline for development. Certified in accordance with the GB/T 19001-2016/ISO 9001:2015 quality management system and obtained the corresponding certificate. The "Customer Satisfaction Management Procedure" quality management policy system was established. And a Safety and Quality management Center was established to oversee the construction of the operational quality system, the implementation of standards, risk control and continuous improvement, employee quality training, and response to customer quality demands. We aim to build a world-class shipping enterprise by strengthening the foundation of service quality through standardized processes and refined control.

In 2025, the company was approved to become a member of the International Shipping Suppliers Association (ISSA) due to its excellent service quality and was certified by the International Maritime Purchasing Association (IMPA).

Seacon Shipping becomes a member of the International Association of Shipping Suppliers (ISSA)

International Maritime Purchasing Association (IMPA) certified

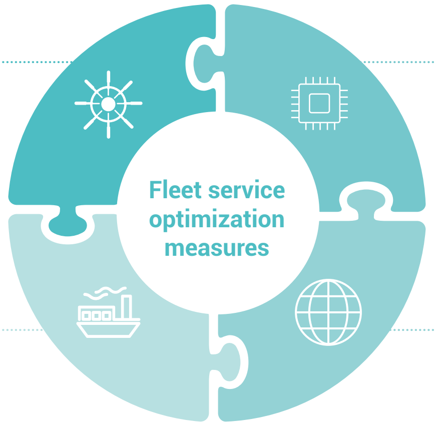
ISO 9001:2015 Quality Management System certification

Optimize fleet services

Seacon Shipping has always adhered to the core commitment of "customer-centric, creating maximum value for customers", aiming to build world-class shipping services, continuously optimizing the fleet service system, and fully providing safe, efficient and reliable integrated shipping solutions for global customers. To enhance the quality of its fleet services, the company has taken multiple measures to upgrade its fleet and optimize its services, and to strengthen its operational resilience. With its professional service capabilities, the company has been ranked among Lloyd's Register's top 10 global ship management companies for three consecutive years. It is the only Chinese listed company to be included, and its service quality and industry influence continue to lead.

Fleet structure iteration: Through the ship replacement program, old ships are sold, high-efficiency new ships are received, and the scale of chartering and investment ships is expanded to enhance operational stability and environmental compliance with a younger fleet.

Diversification of vessel types: Build a modern fleet that includes Capesize, Panamax and other types of dry bulk carriers, oil tankers and chemical tankers, which can flexibly adapt to the transportation needs of various types of goods such as iron ore, coal and bulk chemicals.



Digital empowerment of the fleet: With the Seacon-AI large model and integrated shipping management system, achieve fine-grained management throughout the entire process of route optimization and capacity scheduling, and improve service response speed and accuracy.

Improve the global service network: Set up offices in major shipping areas around the world to enhance regional market penetration and local service capabilities.

Key performance:

During the reporting period, Seacon Shipping received **28** vessels into operation, adding an additional **807,000** deadweight tons (DWT) of capacity.

During the reporting period, the company sold a total of **6** vessels.

As of December 31, 2025, the company controlled **36** vessels and invested in **12** vessels through joint venture companies, totaling **48** vessels, with a combined capacity of **1.7** million deadweight tons (DWT), an increase of **38.21**% compared to **1.23** million deadweight tons (DWT) at the end of the previous year.

As of December 31, 2025, the average age of the fleet dropped to **3.6** years.

Safe Transport Assurance

Seacon Shipping has always adhered to the principle of "safety first, prevention foremost, comprehensive governance", and has incorporated safety responsibility throughout the entire shipping process. The company strictly adheres to international and domestic laws, regulations and standards such as the International Maritime Organization (IMO) International Safety Management Rules (ISM Rules), the International Convention for the Safety of Life at Sea (SOLAS), and the Maritime Traffic Safety Law, improves the ship management system and formulates system documents such as the SMM Management manual, and implements safety responsibilities to individuals. At the same time, the company upgraded the technical equipment of its ships, introduced intelligent monitoring systems and optimized the power and structure of its ships, strengthening intrinsic safety from the technical source and providing stable and reliable shipping services to customers worldwide.

To further strengthen the safety foundation, the company established a multi-level training system covering all employees. During the reporting period, it actively carried out professional training on ship operation safety, emergency drills and the use of fire-fighting and life-saving equipment, enhancing employees' awareness of risk prevention and their ability to handle emergencies, ensuring that no major safety shipping accidents occurred in 2025. Based on the nature of Seacon Shipping 's business, the company' s main business focuses on providing high-quality integrated shipping solutions and does not involve the production and manufacturing of physical products. Therefore, during the reporting period, there were no situations where the company had to recall sold or transported products for safety and health reasons. Through standardized digital governance, safety management system construction and pre-emptive risk control, the company ensures that the delivery of each voyage mission meets the highest safety standards, effectively safeguarding the safety of customer assets and the Marine environment.

Case The 2025 Annual exchange meeting of the Ship Management Co-construction Platform was successfully held

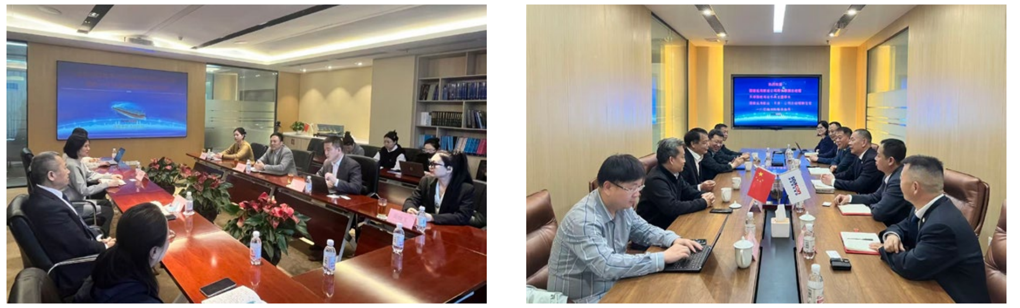
Seacon Shipping Group Chairman Guo Jinkui and 96 representatives from industry authorities, financial leasing companies, ship management companies and related service institutions attended the meeting in Qingdao on December 3. With the theme of "Reviewing the Journey, Looking Forward to the Future, Promoting Professionalization, Digitalization and Internationalization of Ship Management", the SMCO information system of the platform was officially launched, showcasing the achievements of the year's co-construction and sharing. The experts present engaged in in-depth exchanges on practical cases and compliance experiences of ship management, providing references for member units to improve their management systems and enhance compliance and safety management levels.

Customer service

Customer service target:

Annual customer satisfaction rating ≥**85**%, 2025 target achieved.

Seacon Shipping places customer service at the strategic core and promotes customer service quality management through the operations center. To strengthen the service guarantee system, the company has developed standardized system documents such as the "Customer Satisfaction Management Procedure" and the "Customer Complaint Handling Procedure" to effectively safeguard the legitimate rights and interests of customers through standardized processes and standardized control, providing a solid institutional support for high-quality service. At the same time, the company regularly conducts special training on customer service quality, continuously enhances the professional competence and practical ability of the service team, and promotes the iterative upgrade of service quality.



Customer service exchange meeting

Customer communication

The company attaches great importance to customer feedback and suggestions, establishes a regular customer communication mechanism, and accurately captures customer needs and service optimization directions through various forms such as regular customer satisfaction surveys and special interviews. In response to customer complaints, the company has developed the "Customer Complaint Management Procedure" and established a full-process closed-loop handling mechanism to ensure that all complaints can be resolved efficiently. To satisfy every customer is Seacon Shipping 'unwavering service vision and the core driving force for the company to continuously improve service quality.

Customer complaint management procedures

1 **Receive**
Upon receiving a customer complaint, immediately gather the core demands and conduct a background analysis of the complaint to provide a basis for subsequent handling.

2 **Processing**
Assign a specific person to contact the customer, conduct in-depth research on the core reasons and demands of the complaint, formulate targeted solutions and reasonable compensation plans, and initiate accountability procedures for the relevant personnel involved.

3 **Improvements**
Manage the complaints electronically, analyze the systemic root causes behind them, conduct targeted training, and continuously improve the overall service quality.

Key performance:

In 2025, the company's customer satisfaction rate is **96**%;

2 customer complaints received, **100**% customer complaint resolution rate;

The company conducted **3** customer service quality training sessions, each lasting **5** hours.

Join hands and move forward together for mutual benefit and win-win results

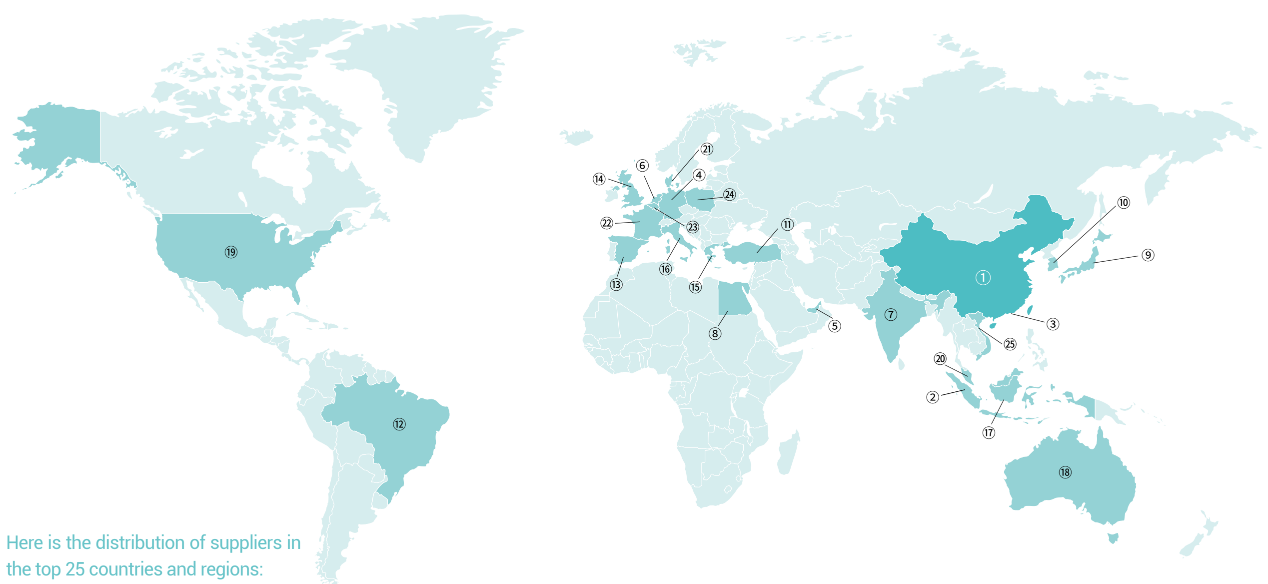
Seacon Shipping adheres to the concept of supply chain synergy development, actively promotes the optimization and construction of the supply chain system, takes risk prevention and control as the bottom line to build a solid supply chain security barrier, takes transparency and efficiency as the orientation to ensure the transparency and compliance of the cooperation process, and aims for quality and win-win, and collaborates upstream and downstream partners to jointly promote the construction of a sustainable supply chain, Join hands to build resilient, efficient and sustainable supply chain ecosystems and achieve synergistic enhancement of industrial and social value.

Supplier Management

Key performance:

In 2025, the company had a total of **2,317** suppliers, **73.5**% of which were in Mainland China.

The company formulates and strictly implements the "Supplier Management Procedure", builds a full life-cycle supplier management system, and implements standardized and normalized control over key links such as supplier access review, dynamic assessment, daily control and elimination. At the same time, the company adheres to the concept of mutual benefit and win-win cooperation, establishes communication mechanisms, and deepens supply and demand synergy through various forms such as regular mutual visits, demand research, specialized training, and annual supplier conferences to jointly build a trustworthy, compliant, and long-term stable supply chain ecosystem.



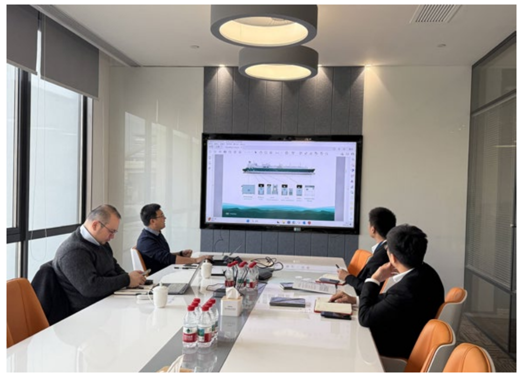
Here is the distribution of suppliers in the top 25 countries and regions:

Serial Number	Country	Number of suppliers
①	China	1,549
②	Singapore	218
③	Hong Kong, China	153
④	Germany	39
⑤	UAE	31
⑥	Netherlands	31
⑦	India	28
⑧	Egypt	22
⑨	Japan	21

Serial Number	Country	Number of suppliers
⑩	South Korea	20
⑪	Türkiye	20
⑫	Brazil	17
⑬	Spain	15
⑭	Britain	15
⑮	Greece	13
⑯	Italy	13
⑰	Indonesia	12
⑱	Australia	11

Serial Number	Country	Number of suppliers
⑲	United States	11
⑳	Malaysia	10
㉑	Denmark	9
㉒	France	8
㉓	Belgium	8
㉔	Poland	8
㉕	Vietnam	8

The company held its 2025 annual partner conference



The company conducts training for its suppliers

Sunshine Supply Chain

Seacon Shipping has established and strictly enforced the "Procurement Management System", explicitly prohibiting procurement personnel from accepting improper benefits such as meals from suppliers and accepting gifts and cash, to prevent corruption risks from the source. At the same time, the company requires all cooperative suppliers to sign the "Anti-Commercial Bribery Commitment Letter" and the "Compliance Declaration and Commitment Letter" to regulate the behavior of both supply and demand sides through institutional constraints and ensure transparency, openness, fairness and impartiality in the bidding and procurement process, and build a solid line of defense for clean procurement.

Sustainable Supply chain

Seacon Shipping attaches great importance to building a sustainable supply chain ecosystem and incorporates core ESG elements such as human rights protection, occupational health and safety, and environmental protection into the supplier access review and regular assessment system, laying a solid foundation for sustainable development from the source of cooperation. The company actively plays a leading role in the industrial chain, encourages its supplier partners to embrace the concept of sustainable development, builds a consensus of upstream and downstream collaboration, and works together to create a compliant, orderly, green, low-carbon, and responsivery-shared sustainable supply chain ecosystem.

Sustainable Supply chain management plan

The company has developed and implemented the Sustainable Management Plan for Maritime Services, establishing a management mechanism covering access review, green procurement and capacity building.

At the access stage, the company requires all suppliers to sign a compliance commitment letter, committing to complying with environmental regulations, labor standards and business ethics, and conducting ESG due diligence for high-risk categories such as lubricant suppliers and shipyards, giving priority to partners holding certifications such as ISO 14001 and ISO 45001.

In operations, the company promotes green sourcing, prioritizes high-efficiency equipment and environmentally friendly materials, and ensures full traceability of product sources through QR code labels.

In addition, the company regularly organizes supplier conferences and provides specialized training to help suppliers with weaker ESG capabilities improve their performance together and build a value chain ecosystem of shared responsibility.

Put people first and work together

Employees are the core asset and fundamental driving force for the company's development. Seacon Shipping adheres to the core development concept of "people first", deeply integrates respect and care for employees into every detail of the company's operations, effectively guarantees employees' salaries and security benefits, and builds a solid backing for employees' lives. Through comprehensive human care initiatives, rich employee activities and hardship assistance mechanisms, the company enables employees to balance career development while also feeling the warmth of home, truly achieving "confidence in work, warmth in life".

Talent introduction

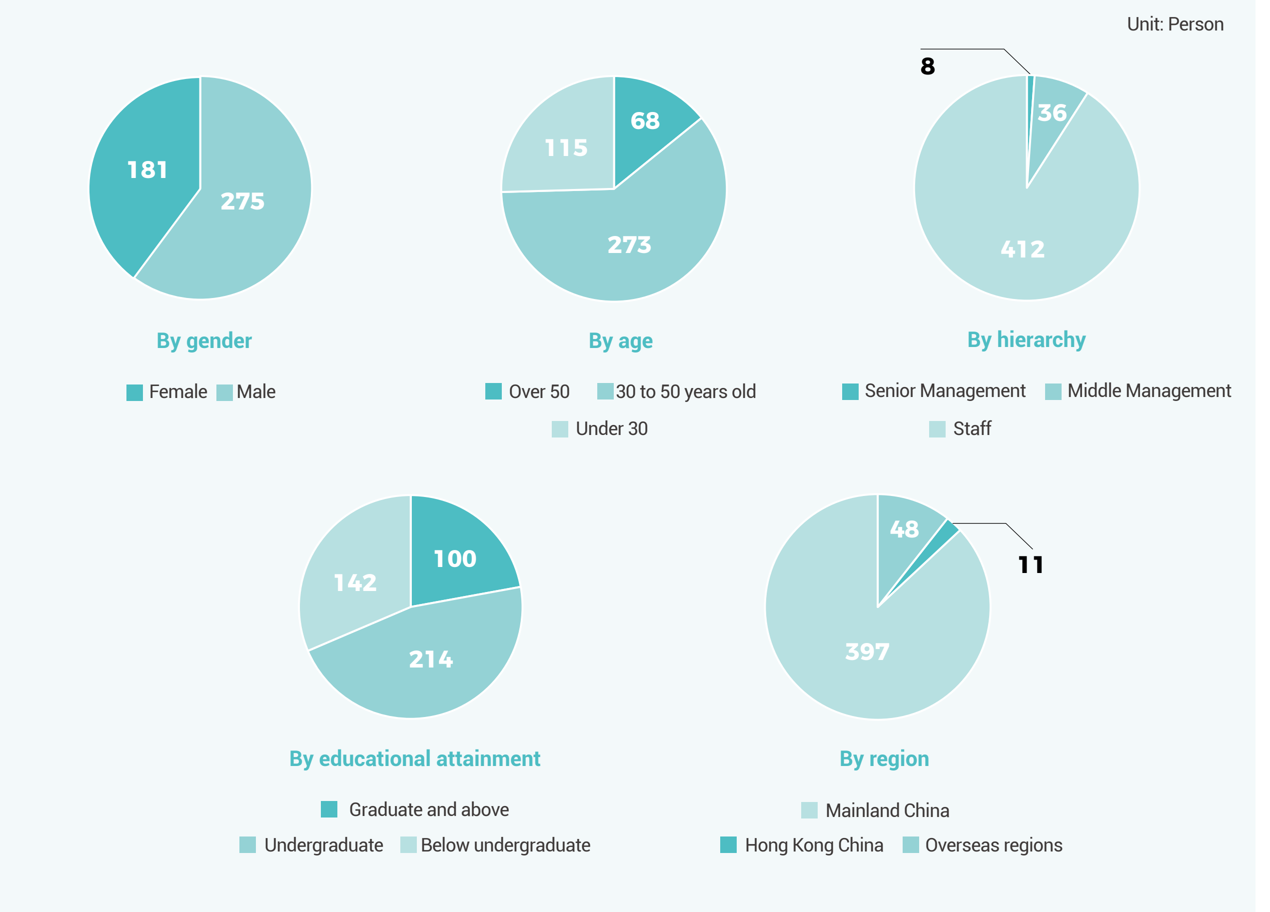
Seacon Shipping adheres to the bottom line of recruitment compliance, strictly complies with the Labor Law of the People 's Republic of China, the Law of the People' s Republic of China on the Protection of Minors, and relevant laws and regulations in the regions where the business is located, and has established systems such as the Recruitment Management Procedure and the Probationary Period Management Procedure, and has established a recruitment and employment management system with standardized processes, unified standards, transparency and fairness. The company eliminates the use of child labor or forced labor and fully resists any form of employment discrimination on the grounds of age, gender, nationality, race, cultural background, religious belief, marital status, physical disability, etc. By 2025, the company will not have any significant violations of laws and regulations concerning the prevention of child labor or forced labor.

This group strictly prohibits the employment of any child labor. To prevent any child labor from being present in the operations, the Group requires applicants to provide true and accurate personal information, and the human resources Department strictly examines background information such as identity cards, household registration, etc., in order to further confirm the qualifications of the applicants. If it is found that a child worker has been wrongly hired, the Group will immediately stop the child worker from working and contact his or her parents or legal guardians to arrange for the child worker to be sent back to his or her original residence as soon as possible.

Key performance:

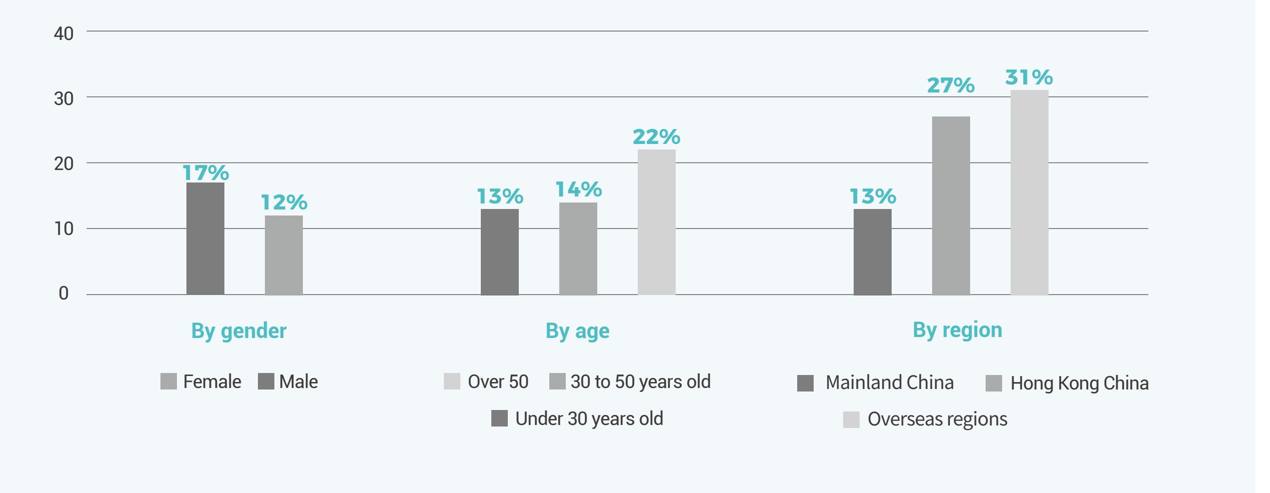
2025, Seacon Shipping employed a total of **456** staff members, Labour contract signing rate **100**%,
Number of part-time employees **0** people, Number of disabled employees **4** people,
The number of demobilized soldiers **7** people, Minority numbers **7** people, Minority employee ratio **2**‰

As of December 31, 2025, Seacon Shipping employed a total of 456 staff members, which are classified as follows:



Seacon Shipping's total number of employee attrition in 2025 was 57, with an attrition rate of approximately 15%.

The breakdown is as follows:



Compensation and benefits

Compensation system

The company adheres to the principle of "fairness and impartiality internally and competitiveness externally", and builds a comprehensive, standardized and transparent system to fully protect the legitimate rights and interests and development demands of every employee. The company has established normative systems such as "Compensation and Benefits Management" to provide a solid institutional basis for compensation calculation and benefits distribution. Compensation consists of fixed pay and variable pay. The company's compensation and benefits standards are in line with the industry market level, ensuring both internal fairness and external competitiveness, creating a positive match between employees' efforts and rewards, and enhancing their sense of professional belonging and happiness.

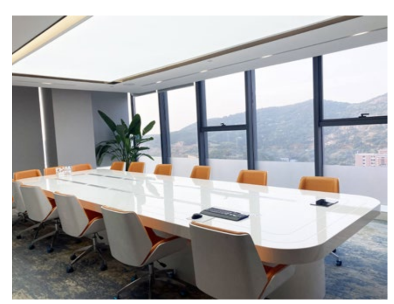
Performance appraisal

To further stimulate the enthusiasm of employees and establish a positive incentive orientation, the company has introduced systems such as the Performance Management Procedure. The company's performance management is centered on objective work results. It has established clear assessment indicators, standardized assessment procedures and fair evaluation standards. The assessment process is fully traceable and verifiable to ensure that the evaluation results truly reflect the work performance and contribution value of employees. The calculation and distribution of performance bonuses are strictly based on the assessment results, with more work, more pay and better performance, fully mobilizing the enthusiasm and initiative of employees.

If an employee has any objection or question about the performance evaluation results or the bonus calculation standards, they can formally appeal to the human resources department at any time within the prescribed time limit. The company will attach great importance to every appeal, conduct a comprehensive review and detailed verification of the appeal content, and provide feedback on the handling results to the employee in a timely manner. The company will resolutely prevent any form of unfair assessment behavior, so that every employee can work with peace of mind and develop with confidence in a fair and just working environment, truly achieving a win-win situation for personal value and enterprise development.

Benefits and security

Seacon Shipping's care for its employees is integrated into every detail of work and life, creating a comprehensive benefits system that covers protection, subsidies, care, and vacations. In terms of basic security and material care, the company provides employees with complete six insurances and one fund, and offers diversified subsidies to precisely cover daily expenses, as well as heartwarming benefits such as annual health check-ups and festival gifts. In accordance with regulations such as "Compensation and Benefits Management", in addition to legal holidays, an extra five days of fully paid sick leave are provided to ensure that employees do not have to worry about health issues. Moreover, special holidays such as birthday leave, parent-teacher meeting leave, exam accompanying leave, and Army Day leave are innovatively introduced to truly realize the beautiful vision of "happy work, happy life".



Holiday gifts are distributed in the office

Key performance:

By 2025, the company will have **5** to **15** days of paid annual leave per employee and **100**% social security coverage.

Benefits system:

- Six insurances and one fund (including supplementary commercial insurance)
- Transportation, communication, lunch allowance, heat allowance, heating allowance, clothing allowance, seniority allowance, etc
- Annual health check-ups, festival gifts, afternoon tea, departmental team-building expenses, wedding and childbirth gifts, hospital condolence money, etc

Holidays:

- Enjoy 5 to 15 days of paid annual leave each year
- In addition to statutory holidays, there are 5 days of fully paid sick leave
- Seacon special leave such as birthday leave, parent-teacher meeting leave, exam accompaniment leave, Army Day leave, etc

Employee training

Key performance:

In 2025, the company invested **310,000** CNY in employee training.

Seacon Shipping has always placed employee growth and development at the core of its strategy, firmly believing that talent is the core driving force for the company's steady progress. To fully empower employee growth, the company has developed a series of standardized documents such as the Training Implementation Management Procedure and the Training Resource Management Procedure, clarifying the operating rules and guarantee mechanisms of the training system. The company has established a "three-in-one" three-dimensional training system, providing employees with a growth platform covering the entire career cycle.

Development System

Systematic job training

Focusing on business practice and professional depth, covering all stages of courses such as onboarding guidance and skill advancement to help employees build a solid career foundation

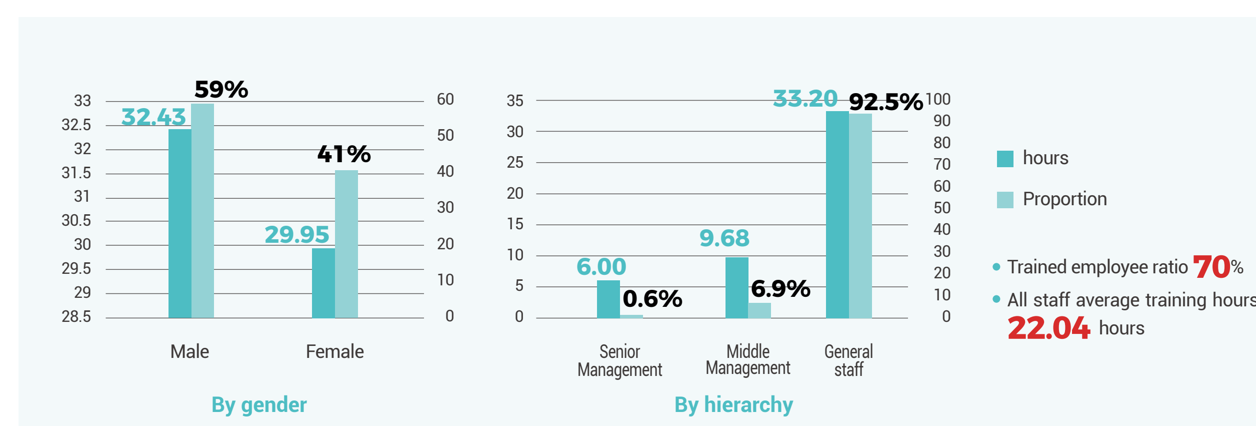
Mentors provide one-on-one instruction

Relying on the experience of senior in-house staff, help employees break through growth bottlenecks quickly

A comprehensive online learning platform

Break through time and space, integrate a vast amount of high-quality course resources, and support employees to learn independently on demand

During the reporting period, the total training hours of Seacon Shipping were 10,052 hours, and the proportion of trained employees was approximately 70%. Employee training data are listed by gender and employee level category as follows:

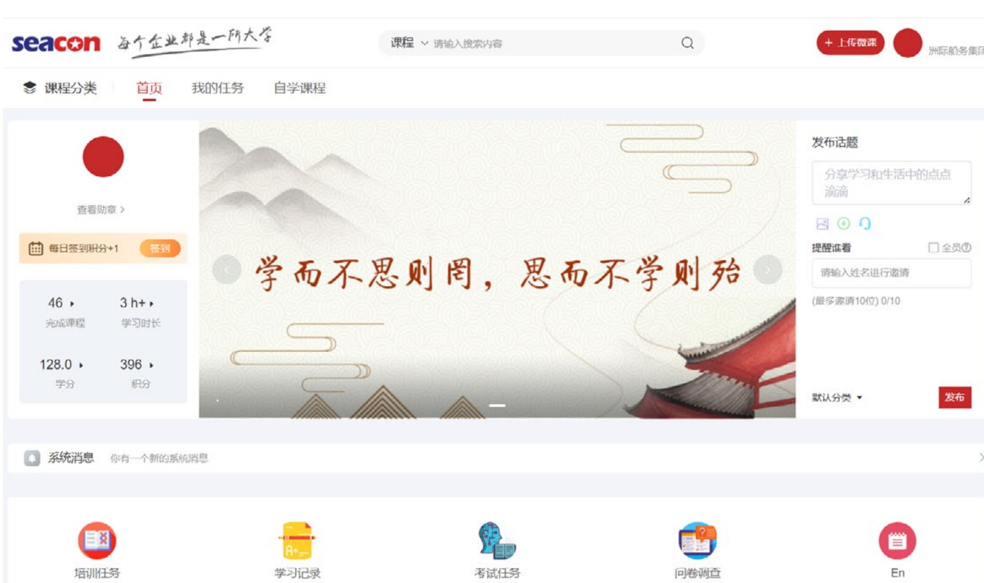


Case New Employee Orientation for the "Sail Program" in 2025

Seacon Shipping officially launched the "Sailing Program" new employee orientation on March 21, 2025. This training focuses on the shipping business system, professional qualities and safety production norms, aiming to help new employees quickly integrate into the company culture. Through the practical sharing and on-site teaching of senior mentors, the trainees gained an in-depth understanding of business processes and compliance requirements, effectively enhancing the professional collaboration ability of the team and reserving new forces for the continuous development of the company's shipping business.

Case Specialized training on Cross-departmental Communication for Management in 2025

On November 9, 2025, the company organized the "Interdepartmental Communication Training" for management. The training focused on the collaborative characteristics of high-quality communication and delved into how to break down functional barriers, improve the accuracy of information transmission and build an internal collaborative culture. Through practical case studies, managers have mastered key communication strategies and feedback skills aimed at optimizing organizational operational efficiency, strengthening the professional quality of management teams, and ensuring efficient interaction among various departments of the enterprise.



Online learning platform

Career development

The company has established systems such as the "Promotion Management Procedure" and the "Transfer Management Procedure", establishing a clear and complete dual-track promotion system, which provides both the vertical development path for professional talents to delve into technology and advance in fields and the horizontal growth space for management talents to display their talents and lead the team. Seacon is committed to the mutual pursuit of personal growth and enterprise development, empowering employees to achieve better selves through all-round cultivation support and development opportunities, and jointly writing a new chapter of the long-term development of the enterprise.

Employee Care

Seacon Shipping extends its care for employees to every aspect of work and life, and builds a solid foundation of happiness for employees through practical actions. The company regularly organizes a variety of employee activities, including outdoor team-building, ball games, festival parties, interest clubs and more, to add more fun to the monotonous work. At the same time, the company actively pays attention to the living difficulties of its employees and provides timely financial assistance and humanistic care to those who encounter special difficulties such as illness and family changes, making every effort to ensure that every employee can work without worries.

Seacon Shipping places the mental health of its employees in an important position of humanistic care, effectively safeguarding the physical and mental health of its employees. It has specially set up standardized employee service stations to provide professional, private and considerate psychological support services for employees in need, helping them relieve psychological distress in a timely manner, adjust their mental state, and engage in work and life with a more positive and healthy mindset.

Employee Service Station

Seacon Football Team

Key performance:

In 2025, the company's employee satisfaction rate was **91**%.

Case Seacon Shipping hosts a family Education lecture

On August 7, 2025, Seacon Shipping invited Professor Wang Liansen, a renowned family education expert, to give a special training lecture on "How to Raise a Positive and Sensible Child" for the parents of the group's employees. Seacon Shipping has always attached great importance to the well-being of its employees' families and the growth of their children, and regards family education as part of its corporate care. Through such activities, the company hopes to build a platform for learning and communication for all employees, help parents and children progress together, and cultivate more positive new forces for the enterprise and society.

Women's rights

Seacon Shipping always respects women's value and safeguards women's rights. Seacon has planned a variety of exclusive activities around the spiritual needs and emotional connections of female employees at key moments, making care not just institutional, from hardware facilities to institutional guarantees, to humanistic activities, so that every female employee can feel warm and respected in the workplace and achieve a balance between career development and family life.

Key performance:

In 2025, the company will have **180** female employees, or **40** percent, and **12** percent of senior management.

There will be **6** employees on maternity leave, with a **100**% return to work rate.

There will be **19** employees on parental leave, with a **100**% return to work rate.

Case Seacon Shipping's Special event for International Women's Day

In spring, flowers bloom freely. To celebrate the 115th International Women's Day, on March 8, 2025, Seacon Shipping organized female employees to carry out the theme activity "March 8th Together, Observe Smart Port, Women Bloom in Splendor", entering the automated terminal of Qingdao Port of Shandong Port Group to experience the technological charm of the world-class smart port and appreciate the extraordinary style of "China efficiency", At the same time, send festival greetings to the tough roses fighting on the front line of shipping.

Democratic communication

关键绩效:

In 2025, the company will hold **1** congress of union members.

To effectively safeguard the rights and interests of all employees, Seacon Shipping has established the Seacon Group Union, establishing a standardized and regular mechanism for safeguarding and communicating the rights and interests of employees. The company regularly holds union member representative meetings to build an efficient communication bridge between management and employees, actively encourages employees to offer suggestions on issues such as the optimization of the working environment, the improvement of the welfare system, and career development paths, listens carefully to the voices and suggestions of every employee with an open and inclusive attitude, and turns reasonable demands into specific improvement measures.

Health first, safety together

Seacon Shipping always places safety at a strategic height, seeing it as the core driving force and fundamental guarantee for the company's sustainable development. In recent years, the company has continuously increased its investment in safety resources, focusing on key directions such as the upgrade of intelligent safety monitoring systems and the empowerment of crew safety skills training, continuously strengthening the safety hardware foundation and talent support, and fully promoting the construction of an integrated safety system of "technology empowerment + management efficiency improvement + collaborative cooperation" with all-round and three-dimensional safety guarantees, To build a solid barrier for the safe operation of the shipping business and the long-term development of the company.

Occupational health and safety management system

Seacon Shipping has established a "clear rights and responsibilities, full coverage" safety management system; In 2025, the company passed the GB/T 45001-2020/ISO 45001:2018 Occupational Health and Safety Management system certification and obtained the corresponding certificate. The company has developed a series of standardized and refined safety management systems and operation norms such as the Occupational Health and Safety Risk Identification and Evaluation Procedure, the Occupational Health and Safety Operation Control Procedure, the Emergency Preparedness and Response Procedure, the Occupational Health and Safety Incident Investigation Procedure, and the Emergency Operation Instructions, which clearly define the safety responsibility boundaries and work requirements of each level of departments. And safety responsibilities are broken down to each level of management.

At the same time, the company strictly implements the principle of "safety responsibility to individuals", and each year the group leaders sign safety performance responsibility agreements with the general managers representing each company and department one by one, clearly defining the specific responsibilities of individuals in terms of safety production, operation norms, risk prevention, etc., forming a safety responsibility closed loop of "management taking the lead and all employees actively fulfilling their responsibilities". In 2025, the company was not aware of any major violations of laws and regulations concerning the provision of a safe working environment and the protection of employees from occupational hazards that could have a significant impact on the company. The Group has not had any work-related deaths in the past three years, including the reporting period.


DNV

MANAGEMENT SYSTEM CERTIFICATE

This is to certify that the centrally implemented management system for

SEACON SHIPPING GROUP HOLDINGS LIMITED

and the sites as mentioned in the appendix accompanying this certificate

has been found to conform to the Occupational Health and Safety Management System standard:

ISO 45001:2018

This certificate is valid for the following site scope:

Shipping Services, Ship Management Services, Supervision of New Ship Construction and Operation of Existing Vessels, and Related Technical Services, Sales and Supply of Vessel Materials and Spare Parts, Crew Dispatch and Management, Provision of Software Development, System Integration, Implementation, and Operation and Maintenance Services, as well as Information Technology Consulting Services

IAF

ISO 45001:2018 Occupational Health and Safety Management System Certification

Key performance:

In 2025, the company invested **2.85** million US dollars in safety production;

There were **3** work-related injuries, **0** working days lost due to work-related injuries, and **0** work-related deaths;

The rate of occupational health check-ups was **100**% and the number of patients with occupational diseases was **0**;

Employee work injury insurance contribution was **64,000** CNY, and work injury insurance coverage was **100**%.

Personnel safety management objective:

Ensure maritime safety, prevent casualties, and avoid personal and property losses.Work-related accidents:

Major accidents, no more than **2** person-times per year;

General accidents, no more than **5** person-times per year;

Minor accidents, less than or equal to **10** per year.

Safety measures

Employee physical examination: Shore-based employees undergo a comprehensive physical examination every year; Crew members are required to undergo health checks within the legal time limit before boarding and obtain corresponding certificates. Effective prevention of occupational diseases.

Emergency drills: Ship and shore conduct regular safety emergency drills in accordance with the requirements of the relevant system document emergency plan to prevent problems before they occur.

Emergency phone: The company has established a 24-hour emergency phone to ensure communication in emergency situations;

Safety equipment: PPE equipment is provided in the workplace of shipboard and shore personnel.

Safety meetings: Safety meetings are held before each voyage of the vessel and monthly to arrange and summarize relevant safety matters. Before each work involving safety, a pre-work meeting is held to clarify safety precautions and corresponding preventive measures.

Hazard inspection

The company builds a solid safety defense line through institutionalization, formulates the "Ship Maritime Safety Self-Inspection Report Form", "Ship Mechanical Safety Self-Inspection Report Form", etc. to establish a regular safety hazard inspection mechanism, and promotes the standardization and normalization of daily safety inspections; The Management Visit Plan was issued simultaneously, specifying the requirements for supervisors to board the ship for inspection every quarter, focusing on core dimensions such as the configuration of ship safety facilities and operational status to carry out special hazard inspections, and implementing safety responsibilities through dual measures of "self-inspection + supervision" to fully ensure the safety of ship navigation and operation.

Key performance:

In 2025, the company conducted **283** hazard inspections, identified **639** hazards, and the hazard rectification rate was **92**%.

Safety training and drills

Seacon Shipping has always adhered to the core principle of "safety first, prevention foremost". The company has formulated emergency management systems such as the "Emergency Preparedness and Response Procedure", "Occupational Health and Safety Incident Investigation Procedure", and "Emergency Manual", and regards employee safety training and emergency drills as important means of safe operation. Through systematic and regular empowerment measures, Strengthening employees' safety awareness and enhancing practical emergency response capabilities to lay a solid safety foundation for the company's stable operation.

Key performance:

In 2025, the company conducted **2,640** safety training and drills, with a total training duration of **3,960** hours and **52,800** person-times.

Case Fire safety emergency drill activity

Seacon Shipping organized a fire emergency drill for the first half of 2025 on May 29, 2025. The drill consisted of three parts: an escape drill, an explanation of fire safety knowledge, and on-site practical operation. Firefighters from the Moujia Emergency Comprehensive Rescue Station in Zhonghan Sub-district, Laoshan District, gave detailed explanations on fire prevention and self-rescue knowledge and guided everyone on the correct usage of fire extinguishers, fire blankets and heat-insulating gas masks in practice. Through this drill, employees gained a deeper understanding of fire safety knowledge, and their ability to escape and self-rescue and mutual rescue in response to emergencies was further enhanced.

Fulfill your duties and give back to society

Seacon Shipping has always adhered to the responsibility concept of "giving back to society and empowering the future", formulated the "Social Welfare Management System", with the company's trade union as the decision-making body responsible for plan approval, and the Operations Management center as the competent department to perform management duties. By setting up a special budget for social welfare, the company focuses on core areas such as Marine environmental protection and science and education, the future of the industry and seafarers' well-being, and port community development and people's livelihood. In addition, the company has incorporated public welfare participation into its corporate recognition system, encouraging employees to use their professional skills to give back to society and achieve a deep integration of business success and social value.

Helping students build their dreams

In recent years, the company has continuously increased its financial investment and resource support in the education sector, taking practical actions to help cultivate high-quality talents in the shipping field and promote the development of industry education. In 2025, the company joined hands with Shanghai Maritime University to build the first green multi-functional internship vessel in China, allowing students to experience advanced technology in person, effectively enhancing students' practical ability and innovation quality, and successively allocated special funds to support the construction of shiting-related disciplines, scientific research and innovation project breakthroughs, and rewards for outstanding teachers and students of the university.

Key performance:

In 2025, a donation agreement worth RMB **20** million was signed with the university.

Case Seacon Shipping signs a donation agreement worth RMB 20 million with Shanghai Maritime University

Seacon Shipping signed a donation agreement worth RMB 20 million with Shanghai Maritime University on June 21, 2025, to support the university 'Double First-Class' Creation Special Fund. This is also the first large donation received by the university since the launch of this special fund, marking another deep collaboration between Seacon Shipping and Shanghai Maritime University on the path of industry-education integration. To inject strong impetus into the cultivation of high-level talents and scientific research innovation in the shipping field.

Love Relay

Seacon Shipping is deeply committed to social responsibility and actively engaged in community co-construction practices. Through various forms such as organizing volunteer services, conducting public blood donation, and participating in community convenience activities, it proactively aligns with community development needs, contributes practical actions to optimizing the community environment, improving people's livelihoods, and promoting neighborhood harmony, and injects warmth into community development with responsibility and commitment.

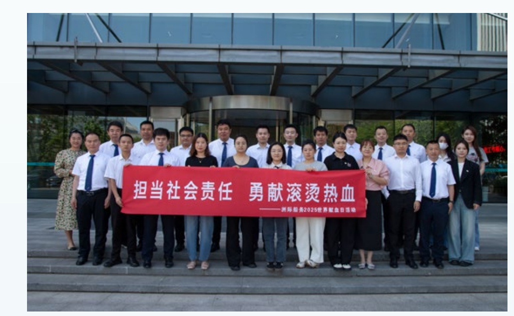
Demonstrating the development philosophy of coexistence and co-prosperity between the enterprise and society.

Key performance:

In 2025, the company's public welfare activities: Voluntary blood donation of **8,900** milliliters. Plant **40** trees; Red Island Gaojia Village Kindergarten makes a donation of **5,000** CNY A total of **3** volunteer activities were carried out, with a total of **4** hours of volunteer time and **110** person-times.

Case Seacon Shipping 2025 Blood Donation Day Event

June 14, 2025 is World Blood Donor Day. To promote the spirit of voluntary blood donation and convey positive social energy, Seacon Shipping Group responded positively to the call and organized a voluntary blood donation public welfare activity with the theme of "Taking on Social Responsibility and Donating Hot Blood". The activity received active participation from employees, with more than 57 employees enthusiastically donating blood and a total of 8,900 milliliters of blood donated, demonstrating the responsibility and commitment of Seacon people through practical actions.



Case Seacon Shipping conducts Public welfare activities for Tree Planting Day 2025

On March 11, 2025, on the occasion of the 47th National Arbor Day, the Party Committee of the Shandong Maritime Safety Administration, in conjunction with the Party Committee of Seacon, jointly entered the Shimei 'an Park in Licang District to carry out a public welfare tree-planting activity with the theme of "Sailing Four Seas to Five Continents, Planting Trees to Green Thousands of Households". At the event site, comrades from Shandong Maritime Safety Administration and representatives of Party members and employees of Seacon Shipping worked together to plant 40 crabapple saplings.

Future Outlook

In 2025, Seacon Shipping achieved significant breakthroughs in sustainable development. Its ESG governance framework continued to be iterated and enhanced, the bottom line for safe shipping was comprehensively consolidated, the green transition strategy was effectively implemented, digital and intelligent technologies deeply empowered the entire business chain, and social responsibility was delivered in a targeted and efficient manner. These efforts have not only strengthened the core foundation for the company's high-quality development, but also demonstrated the responsibility, commitment and industry leadership of a leading enterprise in the global maritime sector.

In 2026, the company will focus on "deepening transformation and achieving win-win synergy" to comprehensively upgrade its sustainable development efforts. In terms of green development, efforts will be intensified to promote LNG dual-fuel and methanol dual-fuel vessels, upgrade the carbon emissions management system, explore the application of new clean energy such as green hydrogen, and strive for medium-term carbon reduction targets. In terms of digital and intelligent innovation, we will deepen the integration of AI and intelligent shipping technologies, promote the application of key technologies such as autonomous navigation and intelligent engine rooms, and improve operational efficiency and safety control accuracy. The two-way empowerment of green transformation and digital innovation will further enhance the efficiency of the entire chain of sustainable development. The company will continue to lead the sustainable development direction of the industry and work with all stakeholders to build a safe, efficient and green shipping ecosystem.

In the future, Seacon Shipping will take sustainable development as the core driving force, steadily move forward on the path of green shipping, intelligent upgrading and responsibility practice, strive to build a global benchmark for sustainable development in the shipping industry, and strive to become a world-class shipping enterprise!

Index Indicators

Benchmark index of the Hong Kong Stock Exchange's Environmental, Social and Governance Reporting Guidelines

Part B: Mandatory disclosure requirements

Mandatory disclosure items	Reporting Sections
Governance architecture	Sustainable governance
Reporting principle	Regarding this report
Reporting Scope	About this Report

Section C: "Interpret if Not complied" provisions

Levels, general disclosures and key performance indicators	Report Sections
A.Environment	
A1.Emissions	Compliant emissions, clean out to sea
A1.1	
A1.3	
A1.4	
A1.5	
A1.6	
A2.Use of resources	Resource recycling, making the best use of everything
A2.1	
A2.2	
A2.3	
A2.4	
A2.5	
A3.Environment and natural resources	Ecological symbiosis, all things are of the same origin
A3.1	
B.Society	
Employment and labor practices	
B1.Employment	Put people first, work together
B1.1	
B1.2	
B2.Health and safety	Health first, safety together
B2.1	
B2.2	
B2.3	
B3.Development and training	People-oriented, working together

Levels, general disclosures and key performance indicators	Report Sections
B3.1	Put people first, work together
B3.2	
B4. Labor Standards	
B4.1	
B4.2	
Operating Practices	
B5.Supply Chain management	Work together for mutual benefit
B5.1	
B5.2	
B5.3	
B5.4	
B6.Product Liability	Safe shipping, craftsmanship service
B6.1	Irrelevant
B6.2	Safe shipping, craftsmanship service
B6.3	
B6.4	Irrelevant
B6.5	Safe shipping, craftsmanship service
B7.Anti-corruption	Integrity builds the foundation, prosperity builds the enterprise
B7.1	
B7.2	
B7.3	
Community	
B8.Community investment	Fulfill your duties and give back to society
B8.1	
B8.2	

Part D: Climate-related disclosures

Levels, general disclosures and key performance indicators	Report Sections
(I) Governance	
19.	Follow the green, continue to thrive
(II) Strategies	
20.Climate-related risks and opportunities	Follow the green path and thrive
21. Business model and value chain	
22.Strategies and decisions	
23.Strategies and decisions	
24.Current financial impact	
25.Expected financial impact	
26.Climate resilience	
(III) Risk Management	
27.	Follow the green and thrive
(IV) Pointers and Targets	

Levels, General disclosures and key performance indicators	Report Sections
28.Greenhouse gas emissions	Follow the green path, and life will continue
29.Greenhouse gas emissions	
30.Climate-related transition risks	
31.Climate-related physical risks	
32.Climate-related opportunities	
33.Capital utilization	no
34.Internal carbon pricing	no
35.Compensation	Sustainable governance
36.Industry indicators	Irrelevant
37.Climate-related goals	Follow the green and thrive
38.Climate-related targets	
39.Climate-related goals	
40.Climate-related targets	

GRI Content Index—Report with reference to GRI standards

Seacon Shipping has reported the information cited in this GRI content index for the period from January 1, 2025 to December 31, 2025 with reference to the GRI Standards.

GRI 1: Foundation 2021

GRI 2: General Disclosures 2021

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
2-1	Organizational details	Step into Seacon Shipping
2-2	Entities included in the organization's sustainability reporting	About This Report
2-3	Reporting period, frequency and contact point	About This Report
2-4	Restatements of information	About This Report
2-5	External assurance	Appendix
2-6	Activities, value chain and other business relationships	Step into Seacon Shipping Let's work together for mutual benefit
2-7	Employees	Put people first and work together
2-8	Workers who are not employees	Not disclosed
2-9	Governance structure and composition	Build a sound structure and clarify rights and responsibilities
2-10	Nomination and selection of the highest governance body	Build a sound structure and clarify rights and responsibilities
2-11	Chair of the highest governance body	Remarks from the Chairman Build a sound structure and clarify rights and responsibilities
2-12	Role of the highest governance body in overseeing the management of impacts	Sustainable governance Risk management, internal control
2-13	Delegation of responsibility for managing impacts	Sustainable governance
2-14	Role of the highest governance body in sustainability reporting	About This Report
2-15	Conflicts of interest	Integrity builds the foundation, prosperity builds the enterprise
2-16	Communication of critical concerns	Stakeholder communication Transparent communication, value co-creation
2-17	Collective knowledge of the highest governance body	Build a sound structure and clarify rights and responsibilities
2-18	Evaluation of the performance of the highest governance body	Build a sound structure and clarify rights and responsibilities
2-19	Remuneration policies	Build a sound structure and clarify rights and responsibilities
2-20	Process to determine remuneration	Build a sound structure and clarify rights and responsibilities
2-21	Annual total compensation ratio	Not Disclosed
2-22	Statement on sustainable development strategy	Remarks from the Chairman
2-23	Policy commitments	Sustainable governance Health first, safety together
2-24	Embedding policy commitments	Sustainable governance

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
2-25	Processes to remediate negative impacts	Risk management, internal control
2-26	Mechanisms for seeking advice and raising concerns	Integrity builds the foundation, prosperity builds the enterprise
2-27	Compliance with laws and regulations	Compliant emissions, clean sea
2-28	Membership associations	Safe shipping, craftsmanship service
2-29	Approach to stakeholder engagement	Stakeholder communication
2-30	Collective bargaining agreements	Put people first and work together

GRI 3: Material Topics 2021

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
3-1	Process to determine material topics	Analysis of Important Issues
3-2	List of material topics	Analysis of Important Issues
3-3	Management of material topics	Each topic section has a corresponding explanation of management methods

GRI 101: Biodiversity 2024

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
101-1	Policies to halt and reverse biodiversity loss	Remarks from the Chairman Ecological symbiosis, all things share the same origin
101-2	Management of biodiversity impacts	Ecological symbiosis, all things share the same origin
101-4	Identification of biodiversity impacts	Ecological symbiosis, all things share the same origin
101-5	Locations with biodiversity impacts	Ecological symbiosis, all things share the same origin
101-6	Direct drivers of biodiversity loss	Compliant emissions, clean sea Ecological symbiosis, all things share the same origin
101-7	Changes to the state of biodiversity	Not Disclosed
101-8	Ecosystem services	Not Disclosed

GRI 200 Series: Economic Topics

GRI 201: Economic Performance 2016

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
201-1	Direct economic value generated and distributed	Step into Seacon Shipping Compliance in pollution control, walking hand in hand with the blue waves
201-2	Financial implications and other risks and opportunities due to climate change	Follow the green, and life will continue
201-3	Defined benefit plan obligations and other retirement plans	Put people first and work together
201-4	Financial assistance received from government	Not disclosed

GRI 202: Market Presence 2016

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Not disclosed
202-2	Proportion of senior management hired from the local community	Not disclosed

GRI 203: Indirect Economic Impacts 2016

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
203-1	Infrastructure investments and services supported	Fulfill your duties and give back to society
203-2	Significant indirect economic impacts	Fulfill your duties and give back to society

GRI 204: Procurement Practices 2016

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
204-1	Proportion of spending on local suppliers	Not disclosed

GRI 205: Anti-Corruption 2016

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
205-1	Operations assessed for risks related to corruption	Integrity builds the foundation, prosperity builds the enterprise
205-2	Communication and training about anti-corruption policies and procedures	Integrity builds the foundation, prosperity builds the enterprise
205-3	Confirmed incidents of corruption and actions taken	Integrity builds the foundation, prosperity builds the enterprise

GRI 206: Anti-Competitive Behavior 2016

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Integrity builds the foundation, prosperity builds the enterprise

GRI 207: Tax 2019

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
207-1	Approach to tax	Risk management, internal control
207-2	Tax governance, control, and risk management	Risk management, internal control
207-3	Stakeholder engagement and management of concerns related to tax	Risk management, internal control
207-4	Country-by-country reporting	Risk management, internal control

GRI 300 Series: Environmental Topics

GRI 301: Materials 2016

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
301-1	Materials used by weight or volume	Recycle resources and make the best use of them
301-2	Recycled input materials used	Recycle resources and make the best use of them
301-3	Reclaimed products and their packaging materials	Not disclosed

GRI 302: Energy 2016

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
302-1	Energy consumption within the organization	Recycle resources and make the best use of them
302-2	Energy consumption outside of the organization	Not disclosed
302-3	Energy intensity	Recycle resources and make the best use of them
302-4	Reduction of energy consumption	Recycle resources and make the best use of them
302-5	Reductions in energy requirements of products and services	Not disclosed

GRI 303: Water and Effluents 2018

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
303-1	Interactions with water as a shared resource	Recycle resources and make the best use of them
303-2	Management of water discharge-related impacts	Compliant emissions, clean sea
303-3	Water withdrawal	Recycle resources and make the best use of them
303-4	Water discharge	Compliant emissions, clean sea
303-5	Water consumption	Recycle resources and make the best use of them

GRI 305: Emissions 2016

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
305-1	Direct (Scope 1) GHG emissions	Follow the green, and life will continue
305-2	Energy indirect (Scope 2) GHG emissions	Follow the green, and life will continue
305-3	Other indirect (Scope 3) GHG emissions	Not disclosed
305-4	GHG emissions intensity	Not disclosed
305-5	Reduction of GHG emissions	Not disclosed
305-6	Emissions of ozone-depleting substances (ODS)	Not disclosed
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Compliant emissions, clean sea

GRI 306: Waste 2020

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
306-1	Waste generation and significant waste-related impacts	Compliant emissions, clean sea
306-2	Management of significant waste-related impacts	Compliant emissions, clean sea
306-3	Waste generated	Compliant emissions, clean sea
306-4	Waste diverted from disposal	Compliant emissions, clean sea
306-5	Waste directed to disposal	Compliant emissions, clean sea

GRI 308: Supplier Environmental Assessment 2016

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
308-1	New suppliers that were screened using environmental criteria	Recycle resources and make the best use of them Let's work together for mutual benefit
308-2	Negative environmental impacts in the supply chain and actions taken	Not disclosed

GRI 400 Series: Social Topics

GRI 401: Employment 2016

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
401-1	New employee hires and employee turnover	Put people first and work together
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Put people first and work together
401-3	Parental leave	Put people first and work together

GRI 402: Labor/Management Relations 2016

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
402-1	Minimum notice periods regarding operational changes	Not disclosed

GRI 403: Occupational Health and Safety 2018

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
403-1	Occupational health and safety management system	Health first, safety together
403-2	Hazard identification, risk assessment, and incident investigation	Health first, safety together
403-3	Occupational health services	Not disclosed

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
403-4	Worker participation, consultation, and communication on occupational health and safety	Put people first and work together
403-5	Worker training on occupational health and safety	Health first, safety together
403-6	Promotion of worker health	Put people first and work together
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Not disclosed
403-8	Workers covered by an occupational health and safety management system	Put people first and work together
403-9	Work-related injuries	Put people first and work together
403-10	Work-related ill health	Put people first and work together

GRI 404: Training and Education 2016

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
404-1	Average hours of training per year per employee	Put people first and work together
404-2	Programs for upgrading employee skills and transition assistance programs	Put people first and work together
404-3	Percentage of employees receiving regular performance and career development reviews	Not disclosed

GRI 405: Diversity and Equal Opportunity 2016

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
405-1	Diversity of governance bodies and employees	Build a sound structure and clarify rights and responsibilities Put people first and work together
405-2	Ratio of basic salary and remuneration of women to men	Not disclosed

GRI 406: Anti-Discrimination 2016

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
406-1	Incidents of discrimination and corrective actions taken	Put people first and work together

GRI 407: Freedom of Association and Collective Bargaining 2016

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Not disclosed

GRI 408: Child Labor 2016

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
408-1	Operations and suppliers at significant risk for incidents of child labor	Put people first and work together

GRI 409: Forced or Compulsory Labor 2016

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Not disclosed

GRI 410: Security Practices 2016

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
410-1	Security personnel trained in human rights policies or procedures	Not disclosed

GRI 411:Rights of Indigenous Peoples 2016

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
411-1	Incidents of violations involving rights of indigenous peoples	Not disclosed

GRI 413: Local Communities 2016

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
413-1	Operations with local community engagement, impact assessments, and development programs	Fulfill your duties and give back to society
413-2	Operations with significant actual and potential negative impacts on local communities	Fulfill your duties and give back to society

GRI 414: Supplier Social Assessment 2016

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
414-1	New suppliers that were screened using social criteria	Let's work together for mutual benefit
414-2	Negative social impacts in the supply chain and actions taken	Let's work together for mutual benefit

GRI 415: Public Policy 2016

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
415-1	Political contributions	Not disclosed

GRI 416: Customer Health and Safety 2016

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
416-1	Assessment of the health and safety impacts of product and service categories	Safe shipping, craftsmanship service
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Safe shipping, craftsmanship service

GRI 417: Marketing and Labeling 2016

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
417-1	Requirements for product and service information and labeling	Not disclosed
417-2	Incidents of non-compliance concerning product and service information and labeling	Not disclosed
417-3	Incidents of non-compliance concerning marketing communications	Not disclosed

GRI 418: Customer Privacy 2016

GRI STANDARD	Disclosure	Corresponding Chapter in the Report
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Information security, privacy protection

AA1000 Independent Assurance Statement

To the Management and Stakeholders of Seacon Shipping Group Holdings Limited:

At the request of Seacon Shipping Group Holdings Limited (here in after referred to as "Seacon Shipping"), Bohan Sustainability Center Co., Ltd. (hereinafter referred to as "Bohan Sustainability Center") has undertaken an independent limited assurance engagement regarding the information disclosed in the Seacon Shipping Group Holdings Limited 2025 Environmental, Social and Governance Report(hereinafter referred to as the "ESG Report") concerning the Company's environmental, social, and governance (ESG) performance. We are issuing an independent assurance statement to disclose the results and conclusions of our review to the readers of the ESG Report and its stakeholders.

Scope of Assurance

1. The scope of this assurance engagement is limited to the information and data disclosed in the ESG Report for the period from January 1, 2025, to December 31, 2025. Any relevant information outside this reporting period falls outside the scope of this review.

2. The assurance engagement covers data and information contained in Seacon Shipping's ESG Report, encompassing Seacon Shipping and its subsidiaries.

3. This assurance engagement does not include data and information pertaining to Seacon Shipping's suppliers, partners, or other third parties.

4. To assess the extent to which Seacon Shipping's ESG Report complies with the principles of inclusivity, materiality, responsiveness, and impact as defined in the AA1000AS v3.

5. For information and data disclosed in the ESG Report that have already been audited or assured by an independent third party, this assurance engagement will not repeat such procedures.

Assurance Standard

Bohan Sustainability Center adopted the AA1000AS v3 Type 1 Moderate Level of Assurance, which includes an evaluation of the extent to which Seacon Shipping complies with the four principles of the AA1000AS v3: inclusivity, materiality, responsiveness, and impact.

Sources of Information

Report Title: Seacon Shipping Group Holdings Limited 2025 Environmental, Social and Governance Report

Source: Seacon Shipping Group Holdings Limited

Responsibilities and Statements

1. The management of Seacon Shipping bears full responsibility for the preparation and content of the Seacon Shipping 2025 ESG Report. The responsibility of Bohan Sustainability Center is to conduct the assurance engagement based on the scope described in this opinion and to provide professional verification opinions and an independent assurance statement to report readers and stakeholders.

2. Subject to the limitations of the assurance scope, Bohan Sustainability Center has performed an independent limited assurance engagement and reached a conclusion regarding the matters within the defined scope of the ESG Report (for which management bears full responsibility for the preparation and content), in accordance with the AA1000 Assurance Standard v3 (AA1000AS v3). Except for providing independent assurance on the facts verified in support of such conclusions and making this statement, Bohan Sustainability Center assumes no legal or other liability to any other person who reads this Independent Assurance Statement or makes inquiries for any other purpose.

3. Any inquiries regarding the contents of this Independent Assurance Statement or related matters shall be addressed by Seacon Shipping.

Assurance Process and Tasks

To gather evidence for forming our conclusions, we performed the following procedures:

1. Documented key resource requirements, evidence to be collected, tasks, activities, deliverables, and timelines in the assurance plan to formulate the Assurance Plan.

2. Gained an understanding of Seacon Shipping's overall performance regarding environmental, social, and governance (ESG) responsibilities and related management processes through interviews and document reviews.

3. Verified key organizational developments and policy implementation of Seacon Shipping, and examined supporting evidence for assertions made in the report.

4. Understood the key stakeholders of Seacon Shipping, their expectations and needs, specific communication channels, and how the Company responds to stakeholder expectations and needs through interviews and document inspections.

5. Selected certain ESG information from this report, performed analytical review procedures on the relevant data, evaluated the overall performance, and verified its consistency with the reported disclosure content.

6. Verified the Company's report and its alignment with the principles of inclusivity, materiality, responsiveness, and impact as defined in the AA1000AS v3 to confirm the suitability of this statement.

7. Conducted sample checks on supporting evidence regarding the reliability and quality of data for selected specific performance information.

8. Performed such other procedures as Bohan Sustainability Center deemed necessary.

Independence and Verification Capability

1. Bohan Sustainability Center and Seacon Shipping Group are entirely independent organizations, and there are no commercial relationships between the two parties that would result in a conflict of interest. The assurance team from Bohan Sustainability Center conducted this engagement independently.

2. The assurance team of Bohan Sustainability Center comprises experienced ESG experts from the industry. All relevant personnel have received professional training in sustainability-related standards issued by organizations such as the Global Reporting Initiative (GRI), AA1000 Assurance Standard v3 (AA1000AS v3), ISO 14001, ISO 14064, and EcoVadis Global Supply Chain Ratings. Furthermore, the team consists exclusively of individuals who meet Bohan Sustainability Center's qualification requirements for sustainable assurance services, ensuring their competence to perform this assurance engagement.

Limitations

1. This assurance engagement utilized sampling methods to verify relevant information; consequently, it did not cover all information disclosed in the report.

2. Certain information in the report (such as the identification of material issues and stakeholder engagement results) relies on management judgment and related methodologies, which inherently involves a degree of subjectivity.

3. This assurance engagement was conducted solely within Seacon Shipping Group Holdings Limited.

Assurance Conclusion

1. Based on the information provided by Seacon Shipping and the sample testing performed, nothing has come to our attention that causes us to believe there is a material misstatement in the ESG Report of Seacon Shipping.

2.With respect to the principles of inclusivity, materiality, responsiveness, and impact outlined in the AA1000AS v3, the detailed assurance findings are as follows:

Principle	Evaluation
Inclusivity	The report reflects that Seacon Shipping has established a systematic stakeholder engagement mechanism. The Company identifies key stakeholder groups and continuously collects their expectations and concerns through diversified communication channels (such as regular communications, information disclosure, and targeted exchanges). Relevant outcomes have been integrated into the Company's ESG management and materiality issue identification processes and are addressed in this report.
Materiality	Seacon Shipping has established a mechanism for identifying and assessing material issues. Through a systematic process, the Company identifies key ESG issues and conducts evaluations based on two dimensions: financial materiality and impact materiality (on the environment and society). A list of material issues is formulated and disclosed in this report.
Responsiveness	In response to the material issues of concern to stakeholders, Seacon Shipping has established a systematic response mechanism. The Company addresses these issues by formulating relevant policies, management systems, and specific action measures, and discloses the progress and effectiveness in this report, reflecting a closed-loop management approach of continuous improvement.
Impact	Seacon Shipping has established mechanisms for identifying, assessing, and managing the impacts of key ESG issues. The Company monitors and quantifies environmental and social impacts by setting relevant performance indicators, and discloses these in the report. Meanwhile, the Company is progressively refining its impact management processes to support decision optimization and continuous improvement, thereby objectively reflecting its actual impact on sustainable development.

博涵可持续发展中心
Bohan Sustainability Centre

AA1000
Licensed Report
001-181/V3-CL2EG

Assurance Provider: Bohan Sustainability Center
Date of Assurance: April 2026
Assurance Team: Bohan Sustainability Center Sustainable Assurance Team

Reader feedback

Dear readers:

Hello!

Thank you very much for taking the time to read this report. We highly value your valuable comments on the company 's 2025 Environment, Social and Governance Report. Your suggestions will be an important basis for us to improve ESG work and enhance sustainability management. We sincerely invite you to assist in completing the feedback form and give us feedback in the following ways. Thank you again for your strong support of our sustainability efforts!

Mail box: office@seacon.com Contact Number: 852-21231322

True mail: 852-31522223 Address: Room 2010, 20 / F, West Wing, Sino Centre, 168-200 Connaught Road Central, Hong Kong

1. Which of the following types of stakeholders do you belong to?

☐ Shareholder or investor ☐ government or regulatory authority ☐ employee ☐ customer or partner ☐ supplier ☐ community or public ☐ others ________

2.Your overall assessment of this year 's ESG report:

☐ Good ☐ Good ☐ Average ☐ Poor ☐ Poor

3.You think this report:

Information disclosure: ☐ Good ☐ Good ☐ Average ☐ Poor ☐ Poor

Layout design: ☐ Good ☐ Good ☐ Average ☐ Poor ☐ poor

Readability: ☐ Good ☐ Good ☐ Average ☐ Poor ☐ poor

4.Which topics concern you the most? (3 options available)

Governance issues: ☐ Anti-commercial bribery and anti-corruption ☐ Anti-unfair competition ☐ Due diligence ☐ Stakeholder communication

Social issues: ☐ Protecting the legitimate rights and interests of employees ☐ Employee training and development ☐ Occupational health and safety ☐ Technology and innovation ☐ Safety and quality of products and services ☐ Information Security and Privacy Protection ☐ Supply Chain Security ☐ Treating small and medium-sized Enterprises equally ☐ Social contribution ☐ Rural Revitalization

Environmental issues: ☐ Environmental compliance management ☐ Energy use ☐ Addressing climate change ☐ Circular economy ☐ Water use ☐ Pollutant discharge ☐ Waste disposal ☐ Ecological environment protection

5.Are all the information you are concerned about reflected in this year's ESG report?

☐ Yes ☐ No (What other information would you like to see)

6.Do you have any comments or suggestions on our ESG work and sustainability management?

Thank you again for your understanding and support of our work!