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Seacon Shipping Group Holdings Limited
洲際船務集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2409)

DISCLOSEABLE TRANSACTIONS
(1) DISPOSAL OF THE VESSEL; AND
(2) EXERCISE OF PURCHASE OPTION

THE DISPOSAL

The Board announces that on 4 June 2026 (after trading hours of the Stock Exchange), the Seller, an indirect wholly-owned subsidiary of the Company, and the Buyer entered into the Agreement, pursuant to which the Seller agreed to sell, and the Buyer agreed to purchase, the Vessel for a consideration of USD42.9 million.

EXERCISE OF THE PURCHASE OPTION

The Vessel is currently chartered to the Seller under the Bareboat Charter from the Owner. The Seller intends to acquire the Vessel by exercising the Purchase Option pursuant to the terms of the Bareboat Charter before the Delivery Date at the Purchase Option Price. The Vessel to be acquired by the Seller by exercising the Purchase Option shall be further delivered to the Buyer pursuant to the Agreement.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio in respect of the Disposal calculated with reference to Rule 14.07 of the Listing Rules in respect of the Agreement exceeds 5% but is less than 25%, the Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Since the exercise of the Purchase Option and the Previous Purchase Option involved the acquisition of vessels from the respective owners, which are both wholly owned subsidiaries of Bank of China Financial Leasing Co., Ltd., the acquisition of the vessels pursuant to the exercise of the Purchase Option and the Previous Purchase Option shall be aggregated pursuant to Rule 14.22 of the Listing Rules.

As the highest applicable percentage ratio in respect of the exercise of Purchase Option calculated with reference to Rule 14.07 of the Listing Rules, on a standalone basis, exceeds 5% but is less than 25%, the exercise of the Purchase Option, on a standalone basis, constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

As the highest applicable percentage ratio in respect of the exercise of Purchase Option calculated with reference to Rule 14.07 of the Listing Rules, when aggregated with the Previous Purchase Option, exceeds 5% but is less than 25%, the exercise of the Purchase Option, when aggregated with the Previous Purchase Option, remains as a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

THE DISPOSAL

The Board announces that on 4 June 2026 (after trading hours of the Stock Exchange), the Seller, an indirect wholly-owned subsidiary of the Company, and the Buyer entered into the Agreement, pursuant to which the Seller agreed to sell, and the Buyer agreed to purchase, the Vessel for a consideration of USD42.9 million.

The principal terms of the Agreement are as follows:

Date

4 June 2026 (after trading hours of the Stock Exchange)

Parties

The Buyer and the Seller

Subject matter

The Vessel, Seacon Antwerp, one 43,655 gross tonnage bulk carrier built in 2024.

Set out below are the net profits (both before and after taxation) attributable to the Vessel for the years ended 31 December 2024 and 2025:

	Year ended 31 December	
	2024	**2025**
	(USD in thousands, audited)	
Seacon Antwerp		
Net profits/(loss) before and after taxation	733.5	853.2
Book value	34,407.8	33,194.3

The expected net asset value of Seacon Antwerp as at the Delivery Date is approximately USD32.7 million.

Under the Agreement, Seacon Antwerp shall be delivered to the Buyer on or before 30 September 2026 i.e. the Delivery Date. The Buyer shall have the option of cancelling the Agreement if the Vessel is not ready for delivery by the Delivery Date.

Consideration

USD42.9 million, which shall be paid by the Buyer to the Seller in the manner as follows:

(1) the Deposit of USD4.29 million is payable to an escrow account within three Banking Days after the Agreement has been signed and the escrow account has been opened;

(2) the Balance, consisting of the remaining Purchase Price and all other sums payable, must be pre-positioned by the Buyer in the escrow account no later than one Banking Days before the scheduled delivery of the Vessel; and

(3) the Deposit and the Balance shall be released to the Seller's account on delivery of the Vessel, but no later than three Banking Days after the date that the notice of readiness regarding the Vessel has been given.

The consideration was determined after arm's length negotiations between the Buyer and the Seller taking into account (1) the purchase price offered by another potential buyer for the Vessel and (2) the Purchase Option Price, which represents the Group's acquisition cost of the Vessel.

Exercise of the Purchase Option

The Vessel is currently chartered to the Seller under the Bareboat Charter from the Owner. The Seller intends to acquire the Vessel by exercising the Purchase Option pursuant to the terms of the Bareboat Charter before the Delivery Date at the Purchase Option Price. The Vessel to be acquired by the Seller by exercising the Purchase Option shall be further delivered to the Buyer pursuant to the Agreement.

The principal terms of the exercise of the Purchase Option are as follows:

Date

Before the Delivery Date

Parties

The Owner and the Seller

Subject matter

The Vessel. For further details on the Vessel, please refer to the section headed "The Disposal — Subject matter".

Consideration

The Purchase Option Price as stipulated in the Bareboat Charter, as adjusted based on the timing of the exercise of the Purchase Option.

Upon the transfer of the title to the Vessel to the Seller, the Seller shall pay the Purchase Option Price to the Owner under the Bareboat Charter, while the chartering of the Vessel under the Bareboat Charter shall terminate.

The consideration was determined after arm's length negotiations between the Owner and the Seller taking into account (1) the terms of the Bareboat Charter in relation to the exercise timing and price of the Purchase Option and (2) the delivery period under the Agreement.

REASONS FOR AND BENEFITS OF THE DISPOSAL AND THE EXERCISE OF THE PURCHASE OPTION

The Disposal and the exercise of the Purchase Option are in line with the ongoing strategy of the Group to optimize its vessel fleet by maintaining a well-balanced portfolio of the vessel fleet. The Directors consider that the Disposal represents an opportunity to dispose of the Vessel at a reasonable price, which will enable the Group to enhance its working capital position, further strengthen its liquidity, and provide funding for the acquisition of new Vessel to optimize the Group's fleet portfolio. The Company will continuously review the prevailing market conditions of the shipping industry and monitor and adjust the Group's fleet profile as appropriate.

In light of the above, the Directors believe that the terms of the transaction contemplated under the Agreement and the exercise of the Purchase Option are fair and reasonable and in the interests of the Shareholders as a whole.

INFORMATION ON THE PARTIES

The Company, the Group and the Seller

The Company is an exempted company incorporated under the laws of the Cayman Islands and its Shares are listed on the Main Board of the Stock Exchange (stock code: 2409). The Group is principally engaged in the provision of shipping services and ship management services.

The Seller is a company incorporated in Liberia with limited liability and an indirect wholly-owned subsidiary of the Company. It is principally engaged in vessel holding and the provision of chartering services.

The Buyer

The Buyer is a company incorporated in Marshall Islands with limited liability and is principally engaged in ship owning. It is ultimately wholly owned by Mr. Yevgen Lavrenko.

The Owner

The Owner is a company established in the PRC with limited liability. It is principally engaged in leasing business. It is wholly owned by Bank of China Financial Leasing Co., Ltd.* (中銀金融租賃有限公司), which is owned by Bank of China Limited (中國銀行股份有限公司) as to 92.59%, a company dually listed on the main board of Shanghai Stock Exchange (stock code: 601988) and the main board of the Stock Exchange (stock code: 03988).

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Buyer, the Owner and their ultimate beneficial owners are third parties independent of the Company and its connected persons.

FINANCIAL EFFECTS OF THE DISPOSAL

The Group expects to record a gain from the Disposal (after tax and expenses) of approximately USD9.4 million, which is estimated by the Group based on the difference between the amount of the proceeds expected to be obtained from the Disposal (after deducting the associated cost and tax of the Disposal) and the aggregate of the expected net asset value of the Vessel of up to approximately USD32.7 million as at the Delivery Date. The actual gain from the Disposal can only be determined at the completion of the Disposal based on the actual net asset value of the Vessel and is subject to audit.

USE OF PROCEEDS

The net proceeds from the Disposal will be used to finance potential acquisition of vessels and as general working capital of the Group.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio in respect of the Disposal calculated with reference to Rule 14.07 of the Listing Rules in respect of the Agreement exceeds 5% but is less than 25%, the Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Since the exercise of the Purchase Option and the Previous Purchase Option involved the acquisition of vessels from the respective owners, which are both wholly owned subsidiaries of Bank of China Financial Leasing Co., Ltd., the acquisition of the vessels pursuant to the exercise of the Purchase Option and the Previous Purchase Option shall be aggregated pursuant to Rule14.22 of the Listing Rules.

As the highest applicable percentage ratio in respect of the exercise of Purchase Option calculated with reference to Rule 14.07 of the Listing Rules, on a standalone basis, exceeds 5% but is less than 25%, the exercise of the Purchase Option, on a standalone basis, constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

As the highest applicable percentage ratio in respect of the exercise of Purchase Option calculated with reference to Rule 14.07 of the Listing Rules, when aggregated with the Previous Purchase Option, exceeds 5% but is less than 25%, the exercise of the Purchase Option, when aggregated with the Previous Purchase Option, remains as a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

DEFINITIONS

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

"Agreement"	the memorandum of Agreement dated 4 June 2026 entered into between the Buyer and the Seller in relation to the Disposal
"Balance"	has the meaning ascribed to it in the section headed "The Disposal — Consideration"
"Bareboat Charter"	the bareboat charter entered into between the Seller and the Owner in respect of the charter of Seacon Antwerp dated 31 May 2024
"Banking Days"	days on which banks are open in United States, the Chinese mainland, Hong Kong, Greece and Switzerland
"Board"	the board of Directors

"Buyer"	Journey Marine S.A., a company incorporated in Marshall Islands with limited liability
"Company"	Seacon Shipping Group Holdings Limited (洲際船務集團控股有限公司), an exempted company incorporated under the laws of the Cayman Islands and its Shares are listed on the Main Board of the Stock Exchange (stock code: 2409)
"Delivery Date"	has the meaning ascribed to it in the section headed "The Disposal — Subject matter"
"Deposit"	has the meaning ascribed to it in the section headed "The Disposal — Consideration"
"Directors"	the director(s) of the Company
"Disposal"	the disposal of the Vessel pursuant to the Agreement
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Liberia"	Republic of Liberia
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Owner"	Qihang Zhongzhou Leasing (Tianjin) Co., Ltd.* (啟航中洲租賃(天津)有限公司), a company organised and existing under the laws of the PRC
"PRC"	the People's Republic of China
"Previous Purchase option"	the purchase option granted by Qihang Zhongzhou 4 Leasing (Tianjin) Co., Ltd.* (啟航中洲四號租賃(天津)有限公司) to Seacon Colombo Ltd to purchase a vessel as disclosed in the announcement of the Company dated 28 May 2026
"Purchase Option"	the purchase option granted by the Owner to the Seller to purchase the Vessel under the Bareboat Charter
"Purchase Option Price"	up to approximately USD27.3 million in aggregate in relation to the acquisition of the Vessel pursuant to the Bareboat Charter
"Seller"	Seacon Antwerp Ltd, a company incorporated in Liberia with limited liability and an indirect wholly-owned subsidiary of the Company

"Shareholders"	holders of the Shares
"Shares"	ordinary shares with a nominal or par value of HK$0.01 each in the share capital of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"USD"	United States dollars, the lawful currency of the United States
"Vessel"	Seacon Antwerp, one 43,655 gross tonnage bulk carrier built in 2024
"%"	per cent

By order of the Board
Seacon Shipping Group Holdings Limited
Guo Jinkui
Chairman

Hong Kong, 4 June 2026

As at the date of this announcement, the Board comprises executive Directors of Mr. Guo Jinkui, Mr. Chen Zekai, Mr. He Gang, and Mr. Zhao Yong; and independent non-executive Directors of Mr. Fu Junyuan, Ms. Zhang Xuemei, and Mr. Zhuang Wei.

* *For identification purposes only*