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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 TRANSACTION

TIME CHARTER ARRANGEMENT IN RELATION TO THE VESSEL

TIME CHARTER ARRANGEMENT

The Board announces that on 12 June 2026 (after trading hours of the Stock Exchange), the Charterer, an indirect non-wholly owned subsidiary of the Company, entered into a Time Charter with the Owner, pursuant to which the Owner agreed to charter the Vessel to the Charterer.

LISTING RULES IMPLICATIONS

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

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The principal terms of the Time Charter Arrangement are as follows:

Time Charter

Date

12 June 2026

Parties

The Charterer and the Owner

The Vessel

The Vessel is an approximately 63,500dwt bulk carrier currently under construction and intended to be delivered around October to December 2026. The estimated value (unaudited) of the right-of-use asset that will be recognised by the Company in relation to the Vessel under the Time Charter will amount to approximately USD15.9 million.

Charter period

The charter period is for a duration of 34 months to 36 months, at the Charterer's option, with a tolerance of plus or minus 15 days.

Charter-hire

The charter-hire payable by the Charterer to the Owner under the Time Charter is USD16,500 per day pro rata. The hire payments will be settled from the internal resources of the Group.

Payment terms are as follows:

- (1) the hire for the first 15 days together with the value of bunkers on board shall be paid within three banking days after the delivery of the Vessel; and
- (2) thereafter, the charter-hire shall be paid every fifteen days in advance.

The amount of the charter-hire payments pursuant to the Time Charter was determined after arm's length negotiations between the Owner and Charterer taking into account (1) the value of the right-of-use asset that will be recognized by the Company in relation to the Vessel, and (2) the consideration payable by the Company in the time charter transactions for other vessels.

REASONS FOR AND BENEFITS OF THE TIME CHARTER ARRANGEMENT

The Time Charter Arrangement is in line with the ongoing strategy of the Group to expand its controlled vessel fleet, diversifying the Group's controlled fleet while conserving capital flow. Through the addition of the Vessel, the Group's shipping capacity for bulk cargoes will increase, and the Company will be able to better meet market demand for its shipping services for large equipment, generating additional revenue and creating greater value and returns for the Shareholders.

In light of the above, the Directors (including the independent non-executive Directors) believe that the terms of the Time Charter Arrangement are fair and reasonable and in the interests of the Shareholders as a whole.

INFORMATION ON THE PARTIES

The Company, the Group, the Charterer

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 Charterer is a company incorporated in Singapore with limited liability and an indirect non-wholly owned subsidiary of the Company. It is ultimately beneficially held by the Company as to 75%. It is principally engaged in vessel holding and the provision of chartering services.

The Owner

The Owner is a company incorporated in Singapore with limited liability. It is a wholly-owned subsidiary of Zhejiang Shipping Group Co., Ltd.* (浙江海運集團股份有限公司), a company incorporated in the PRC with major business activities of marine transportation, in which 79.8% owned by Zhejiang Communications Investment Group Co., Ltd.* (浙江省交通投資集團有限公司), a state-owned enterprise in the PRC. The Owner is principally engaged in ship owning, vessel chartering and related businesses.

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

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DEFINITIONS

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

“Board”	the board of Directors
“Charterer”	Seacon Drybulk (Singapore) Pte. Ltd., being a company incorporated in Singapore with limited liability and an indirect non-wholly owned subsidiary of the Company
“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)
“Directors”	the directors of the Company
“dwt”	an acronym for deadweight tonnage, a measure expressed in metric tons or long tons of a ship’s carrying capacity, including cargoes, bunker, fresh water, crew and provisions
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Owner”	Zhejiang Shipping (Singapore) Pte. Ltd., being a company incorporated in Singapore with limited liability
“PRC”	the People’s Republic of China
“Shareholder(s)”	holders of the Shares
“Shares”	ordinary shares with a nominal or par value of USD0.01 each in the share capital of the Company
“Singapore”	Republic of Singapore
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Time Charter Arrangement” or “Time Charter”	the Time Charter entered between the Charterer and the Owner in connection with the Vessel on 12 June 2026

“United States” or “U.S.”	the United States of America
“USD”	United States dollars, the lawful currency of the United States
“Vessel”	one approximately 63,500dwt bulk carrier under construction
“%”	per cent

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

Hong Kong, 12 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*