

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **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 19 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 USD37.5 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 Communications Financial Leasing Co., Ltd.\* (交銀金融租賃有限責任公司), 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 19 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 USD37.5 million.

The principal terms of the Agreement are as follows:

### **Date**

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

### **Parties**

The Buyer and the Seller

### **Subject matter**

The Vessel, Seacon Hamburg, one 48,785 gross tonnage bulk carrier built in 2023.

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 Hamburg**

|                                              |       |          |
|----------------------------------------------|-------|----------|
| Net profits/(loss) before and after taxation | 638.5 | 840.0    |
| Book value                                   | N/A   | 23,725.4 |

The expected net asset value of Seacon Hamburg as at the Delivery Date is approximately USD23.3 million.

Under the Agreement, Seacon Hamburg shall be delivered to the Buyer on or before 28 June 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**

USD37.5 million, which shall be paid by the Buyer to the Seller in the manner as follows:

- (1) the Deposit of USD3.75 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 Day 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.

**Guarantee**

The Buyer shall be fully guaranteed by Castor Maritime Inc. in respect of its performance under the Agreement and the Seller shall be fully guaranteed by the Company in respect of its performance under the Agreement.

## **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 indirectly wholly owned by Castor Maritime Inc., a company listed on Nasdaq Capital Market (stock code: CTRM).

### **The Owner**

The Owner is a company incorporated in Singapore with limited liability. It is principally engaged in vessel holding and the provision of chartering services. It is indirectly wholly owned by Bank of Communications Financial Leasing Co., Ltd.\* (交銀金融租賃有限責任公司), which is ultimately wholly owned by Bank of Communications Co., Ltd. (交通銀行股份有限公司), a company dually listed on the main board of Shanghai Stock Exchange (stock code: 601328) and the main board of the Stock Exchange (stock code: 03328).

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 USD13.4 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 USD23.3 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 Communications Financial Leasing Co., Ltd.\* (交銀金融租賃有限責任公司), 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.

## **DEFINITIONS**

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

|             |                                                                                                                          |
|-------------|--------------------------------------------------------------------------------------------------------------------------|
| “Agreement” | the memorandum of Agreement dated 19 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”                                      |

|                            |                                                                                                                                                                                                                   |
|----------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Banking Days”             | days on which banks are open in United States, the Chinese mainland, Hong Kong, Greece and Germany                                                                                                                |
| “Bareboat Charter”         | the bareboat charter entered into between the Seller and the Owner in respect of the charter of Seacon Hamburg dated April 11, 2023                                                                               |
| “Board”                    | the board of Directors                                                                                                                                                                                            |
| “Buyer”                    | Belle Shipping Co., 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”                    | Xiang T10 SG International Ship Lease Pte. Limited, a company incorporated in Singapore with limited liability                                                                                                    |
| “PRC”                      | the People’s Republic of China                                                                                                                                                                                    |
| “Previous Purchase option” | the purchase option granted by Xiang T11 SG International Ship Lease Pte. Limited to Seacon Oslo Ltd to purchase a vessel as disclosed in the announcement of the Company dated 23 April 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 USD19.6 million in aggregate in relation to the acquisition of the Vessel pursuant to the Bareboat Charter      |
| “Seller”                | Seacon Hamburg 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 Hamburg, one 48,785 gross tonnage bulk carrier built in 2023                                                                 |
| “%”                     | per cent                                                                                                                            |

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

Hong Kong, 19 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*