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

(Incorporated in Hong Kong with limited liability)

(Stock code: 3877)

DISCLOSEABLE TRANSACTION IN RELATION TO THE SALE AND LEASEBACK OF A VESSEL AND SUPPLEMENTAL ANNOUNCEMENT TO THE ANNOUNCEMENT DATED 15 APRIL 2026

The Board is pleased to announce that, on 30 June 2026 (after trading hours), Fortune VLAC I, being the Company's wholly-owned SPV, has entered into the Memorandum of Agreement and the Bareboat Charter with, among others, the Charterer, pursuant to which Fortune VLAC I has agreed to (i) purchase the Vessel from the Charterer at the Consideration; and (ii) lease back the Vessel to the Charterer at an estimated charterhire to be payable by the Charterer of approximately USD141,682,000 (including estimated lease interest of approximately USD42,001,000).

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

1. INTRODUCTION

The Board is pleased to announce that, on 30 June 2026 (after trading hours), Fortune VLAC I, being the Company's wholly-owned SPV, has entered into the Memorandum of Agreement and the Bareboat Charter with, among others, the Charterer, pursuant to which Fortune VLAC I has agreed to (i) purchase the Vessel from the Charterer at the Consideration; and (ii) lease back the Vessel to the Charterer at an estimated charterhire to be payable by the Charterer of approximately USD141,682,000 (including estimated lease interest of approximately USD42,001,000).

2. DETAILS OF THE MEMORANDUM OF AGREEMENT AND THE BAREBOAT CHARTER

Date

30 June 2026

Parties

Buyer/Owner	Fortune VLAC I, being the Company's wholly-owned SPV
Seller/Charterer	Jal Pari, a limited liability company incorporated under the laws of the Republic of Singapore and is a marine transportation services provider, which is ultimately owned by Mr. Vira Chand Bothra

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

Subject Matter

The Charterer has agreed to sell the Vessel to Fortune VLAC I at the Consideration, which is expected to be settled with the internal funds of Fortune VLAC I as well as bank borrowings. At the same time, Fortune VLAC I has agreed to lease back the Vessel to the Charterer at an estimated charterhire to be payable by the Charterer of approximately USD141,682,000 (including estimated lease interest of approximately USD42,001,000). Upon expiration of the Charter Period, the Charterer is obliged to purchase the Vessel from Fortune VLAC I at a consideration as agreed by the parties under the Bareboat Charter.

Vessel

The Vessel is a 93,000 CBM Very Large Ammonia Carrier, and is of a value of USD119,500,000, which is equivalent to the shipbuilding price of the Vessel pursuant to the relevant shipbuilding contract.

The Vessel is expected to be delivered by September 2027.

Charter Period

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

Charterhire and Interest

Pursuant to the Bareboat Charter, Fortune VLAC I has agreed to lease back the Vessel to the Charterer at an estimated charterhire to be payable by the Charterer of approximately USD141,682,000 (including estimated lease interest of approximately USD42,001,000), which shall be payable by the Charterer in 120 installments.

The terms of the Memorandum of Agreement and the Bareboat Charter (including the purchase price of the Vessel, the charterhire, the charterhire interest and other expenses thereunder) were determined after arm's length negotiation between the Charterer and Fortune VLAC I, with reference to (i) the shipbuilding price of the Vessel pursuant to the shipbuilding contract; and (ii) the prevailing market price of comparable financial leasing services in the industry.

Guarantee

In connection with the transaction contemplated under the Memorandum of Agreement and the Bareboat Charter, two deeds of guarantee and indemnity will be entered into by Jaldhi Overseas and Kumud Holdings as guarantor in favor of Fortune VLAC I, pursuant to which Jaldhi Overseas and Kumud Holdings will irrevocably and unconditionally guarantee, among others, the punctual payment and performance by the Charterer of the charterhire.

3. REASONS FOR AND BENEFITS OF ENTERING INTO THE MEMORANDUM OF AGREEMENT AND THE BAREBOAT CHARTER

The Memorandum of Agreement and the Bareboat Charter were entered into by Fortune VLAC I in its ordinary course of business. The Directors believe that entering into the Memorandum of Agreement and the Bareboat Charter will strengthen the Group's leasing business and is consistent with the Group's overall business development strategies.

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

4. INFORMATION OF PARTIES

Information of the Company

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

Information of Fortune VLAC I

Fortune VLAC I is a company incorporated under the laws of the Republic of Singapore, and is a wholly-owned SPV of the Company principally engaged in ship leasing business.

Information of the Charterer

Jal Pari is a limited liability company incorporated under the laws of the Republic of Singapore and is a marine transportation services provider, which is ultimately owned by Mr. Vira Chand Bothra.

Information of the Guarantors

Jaldhi Overseas is a limited liability company incorporated under the laws of the Republic of Singapore and an affiliate of Jal Pari, which is ultimately owned by Mr. Vira Chand Bothra.

Kumud Holdings is a limited liability company incorporated under the laws of the Republic of Singapore and the shareholder of Jal Pari, which is ultimately owned by Mr. Vira Chand Bothra.

5. LISTING RULES IMPLICATIONS

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

CLARIFICATION AND SUPPLEMENTAL INFORMATION IN RELATION TO THE 2026 APRIL ANNOUNCEMENT

Reference is made to the announcement of the Company dated 15 April 2026 in relation to the restructuring of Bareboat Charters (the "**2026 April Announcement**").

Unless otherwise defined, terms used herein shall have the same meanings as those defined in the 2026 April Announcement.

The Company wishes to clarify and provide the following additional information to the 2026 April Announcement:

The Board wishes to clarify that, under the Loan Agreements, UNITED HEAVY LIFT GMBH & CO. KG acts solely in the capacity as the guarantor (the "**Guarantor**"). References to "Parent Guarantor" in the 2026 April Announcement were included inadvertently and should be read and construed as references to the Guarantor. The Guarantor is ultimately owned by Mr. Andreas Rolne.

Save as disclosed above, all other information contained in the 2026 April Announcement remains unchanged.

6. DEFINITIONS

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

"Bareboat Charter"	the bareboat charter entered into between Fortune VLAC I and the Charterer on 30 June 2026 (after trading hours) with respect to the Vessel
"Board"	the board of Directors
"Charter Period"	a period of 120 months commencing from the Delivery Dates
"Charterer"	Jal Pari, a limited liability company incorporated under the laws of the Republic of Singapore

"Company"	CSSC (Hong Kong) Shipping Company Limited (中國船舶集團(香港)航運租賃有限公司), a company incorporated under the laws of Hong Kong with limited liability on 25 June 2012, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3877)
"Consideration"	USD99,185,000, subject to any adjustment pursuant to the terms and conditions of the shipbuilding contract in relation to the Vessel
"Delivery Date"	the date on which Fortune VLAC I accepts delivery of Vessel under the Memorandum of Agreement and the date of delivery of the Vessel by the Owner to the Charterer under the Bareboat Charter
"Director(s)"	the director(s) of the Company
"Fortune VLAC I"	Fortune VLAC I Shipping Limited, a company incorporated under the laws of the Republic of Singapore with limited liability and a wholly-owned SPV of the Company
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Independent Third Party"	any entity or person who, as far as the Directors are aware after having made all reasonable enquiries, is not a connected person of the Company within the meaning under the Listing Rules
"Jal Pari"	Jal Pari Pte. Ltd., a company incorporated under the laws of the Republic of Singapore

"Jaldhi Overseas"	Jaldhi Overseas Pte. Ltd., a company incorporated under the laws of the Republic of Singapore
"Kumud Holdings"	Kumud Holding Pte. Ltd., a company incorporated under the laws of the Republic of Singapore
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Memorandum of Agreement"	the memorandum of agreement entered into between Fortune VLAC I and the Charterer on 30 June 2026 (after trading hours) with respect to the Vessel
"Owner"	Fortune VLAC I, the Company's wholly-owned SPV
"SPV"	special purpose vehicle
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"USD"	United States Dollars, the lawful currency of the United States of America
"Vessel"	a 93,000 CBM Very Large Ammonia Carrier
"%"	per cent

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

Hong Kong, 30 June 2026

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