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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)

(I) MAJOR TRANSACTION

EXERCISE OF EARLY PURCHASE OPTIONS;

(II) MAJOR TRANSACTION

FINANCE LEASE ARRANGEMENTS IN RELATION

TO THREE VESSELS;

(III) DISCLOSEABLE TRANSACTION

FINANCE LEASE ARRANGEMENT IN RELATION TO THE VESSEL

EXERCISE OF THE EARLY PURCHASE OPTIONS

The Board announces that on 17 August 2026 (after trading hours of the Stock Exchange), the Charterers, indirect wholly-owned subsidiaries of the Company, entered into the Early Purchase Option Agreements with the Existing Lessors, pursuant to which the Charterers agreed to exercise the Early Purchase Options to acquire the Vessels from the Existing Lessors at the Purchase Option Price.

The Vessels are currently chartered to the respective Charterers under the respective Existing Bareboat Charters from the Existing Lessors. The Vessels to be acquired by the Charterers by exercising the Early Purchase Options shall be further sold and delivered to the respective Owners pursuant to the respective Memorandum of Agreements entered between the Charterers and the Owners.

FINANCE LEASE ARRANGEMENTS

The Board announces that on the same date (after trading hours of the Stock Exchange), the three corresponding Charterers, being indirect wholly-owned subsidiaries of the Company, and the Owner A, Owner B and Owner C, entered into the Three Finance Lease Arrangements, respectively, pursuant to which (1) the three corresponding Charterers agreed to sell the relevant Vessels to the corresponding Owners, each for a consideration of USD25,840,000 under the corresponding Memorandum of Agreement; (2) each of the Owners agreed to charter the relevant Vessel to the corresponding Charterers, respectively, under the relevant Bareboat Charter; and (3) the Company entered into a Guarantee in favour of the corresponding Owners.

On the same date, the corresponding Charterer, being an indirect wholly-owned subsidiary of the Company, and the corresponding Owner, entered into the One Finance Lease Arrangement, pursuant to which (1) the corresponding Charterer agreed to sell the relevant Vessel to the Owner D, for a consideration of USD25,840,000 under the corresponding Memorandum of Agreement; (2) Owner D agreed to charter the relevant Vessel to the corresponding Charterer, respectively, under the relevant Bareboat Charter; and (3) the Company entered into a Guarantee in favour of the Owner D.

LISTING RULES IMPLICATIONS

Exercise of the Early Purchase Options

Since the exercise of the Early Purchase Options involved the acquisition of vessels from the respective Existing Lessors, which are all non-wholly owned subsidiaries of AVIC, the exercise of the Early Purchase Options shall be aggregated pursuant to Rule 14.22 of the Listing Rules.

As the highest applicable percentage ratio in respect of the exercise of the Early Purchase Options calculated with reference to Rule 14.07 of the Listing Rules, when aggregated, exceeds 25% but is less than 75%, the exercise of the Early Purchase Options constitutes a major transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting, announcement and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

Three Finance Lease Arrangements

Since the Three Finance Lease Arrangements were entered into with Owner A, Owner B and Owner C, which are both wholly-owned subsidiaries of Guangzhou Yuexiu Finance Leasing Co., Ltd. (廣州越秀融資租賃有限公司), the Three Finance Lease Arrangements shall be aggregated pursuant to Rule 14.22 of the Listing Rules.

As the highest applicable percentage ratio calculated with reference to Rule 14.07 of the Listing Rules in respect of the Three Finance Lease Arrangements, when aggregated, exceeds 25% but is less than 75%, the Three Finance Lease Arrangements constitute a major transaction of the Company under Chapter 14 of the Listing Rules and are subject to the reporting, announcement and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder has a material interest in the transactions contemplated under the exercise of Early Purchase Options and the Three Finance Lease Arrangements. As such, no Shareholder is required to abstain from voting if a general meeting of the Company is to be convened for the approval of the transactions contemplated under the exercise of Early Purchase Options and the Three Finance Lease Arrangements.

One Finance Lease Arrangement

As the highest applicable percentage ratio calculated with reference to Rule 14.07 of the Listing Rules in respect of the One Finance Lease Arrangement exceeds 5% but is less than 25%, the One Finance Lease 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.

DESPATCH OF CIRCULAR

A circular containing, among other things, (1) further details of the exercise of Early Purchase Options and the Three Finance Lease Arrangements and the transactions contemplated thereunder; and (2) other information as required to be disclosed under the Listing Rules, will be despatched to the Shareholders on or before 7 September 2026.

EXERCISE OF THE EARLY PURCHASE OPTIONS

The Board announces that on 17 August 2026 (after trading hours of the Stock Exchange), the Charterers, indirect wholly-owned subsidiaries of the Company, entered into the Early Purchase Option Agreements with the Existing Lessors, pursuant to which the Charterers agreed to exercise the Early Purchase Options to acquire the Vessels from the Existing Lessors at the Purchase Option Price.

The Vessels are currently chartered to the respective Charterers under the respective Existing Bareboat Charters from the Existing Lessors. The Vessels to be acquired by the Charterers by exercising the Early Purchase Options shall be further sold and delivered to the respective Owners pursuant to the respective Memorandum of Agreements entered between the Charterers and the Owners.

The principal terms of the exercise of the Early Purchase Options are as follows:

Date

17 August 2026 (after trading hours of the Stock Exchange)

Parties

The respective Existing Lessors and the respective Charterers

Subject matter

The Vessels, each being an 18,500 dwt oil/chemical tanker acquired by the Group on 18 February 2024 pursuant to four shipbuilding contracts and built in 2025 respectively. For details, please refer to the announcement and circular of the Company dated 18 February 2024 and 23 February 2024, respectively.

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

	Year ended 31 December	
	2024	2025
	<i>(USD in thousands, audited)</i>	
Golden Banyan		
Net profits/(loss) before and after taxation	(23.8)	(349.8)
Book value	N/A	(373.6)
Golden Cedar		
Net profits/(loss) before and after taxation	(12.3)	(608.2)
Book value	N/A	(620.5)
Golden Maple		
Net profits/(loss) before and after taxation	(10.8)	(399.3)
Book value	N/A	(410.1)
Golden Olive		
Net profits/(loss) before and after taxation	(10.8)	(427.0)
Book value	N/A	(437.7)

Consideration

The total Early Purchase Option Price for the exercise of the Early Purchase Options in respect of the Vessels is of approximately US\$107,900,000 (approximately US\$26,750,000 for Vessel A, approximately US\$26,750,000 for Vessel B, approximately US\$27,000,000 for Vessel C and approximately US\$27,400,000 for Vessel D).

The Early Purchase Option Price was agreed under the terms of the Bareboat Charters (as amended by the Early Purchase Option Agreements) based on the timing of the exercise of the Early Purchase Options.

The consideration was determined after arm's length negotiations between the Existing Lessors and the Charterers taking into account:

1. the remaining financial obligations and purchase option price schedules stipulated under the Existing Bareboat Charters; and
2. the back-to-back delivery schedules arranged under the respective Memoranda of Agreements to be entered with the Owners.

Upon full payment of the Early Purchase Option Price to the respective Existing Lessors, the title to the Vessels shall be transferred from the Existing Lessors to the Charterers, and the existing bareboat chartering of the Vessels under the respective Existing Bareboat Charters shall be terminated.

EXERCISE OF THE EARLY PURCHASE OPTIONS AND THE FINANCE LEASE ARRANGEMENTS

The exercise of the Early Purchase Options and the Finance Lease Arrangements relate to the same four Vessels. The Vessels are currently chartered to the respective Charterers under the respective Existing Bareboat Charters from the Existing Lessors. By exercising the Early Purchase Options, the Charterers will acquire title to the Vessels from the Existing Lessors, and the Existing Finance Lease Arrangements will be terminated. On a back-to-back basis, the Charterers will then sell the same four Vessels to the corresponding Owners under the corresponding Memoranda of Agreement set out in the following.

FINANCE LEASE ARRANGEMENTS

The Board announces that on the same date (after trading hours of the Stock Exchange), the three corresponding Charterers, being indirect wholly-owned subsidiaries of the Company, and the Owner A, Owner B and Owner C, entered into the Three Finance Lease Arrangements, respectively, pursuant to which (1) the three corresponding Charterers agreed to sell the relevant Vessels to the corresponding Owners, each for a consideration of USD25,840,000 under the corresponding Memorandum of Agreement;

(2) each of the Owners agreed to charter the relevant Vessel to the corresponding Charterers, respectively, under the relevant Bareboat Charter; and (3) the Company entered into a Guarantee in favour of the corresponding Owners.

On the same date, the corresponding Charterer, being an indirect wholly-owned subsidiary of the Company, and the corresponding Owner, entered into the One Finance Lease Arrangement, pursuant to which (1) the corresponding Charterer agreed to sell the relevant Vessel to the Owner D, for a consideration of USD25,840,000 under the corresponding Memorandum of Agreement; (2) Owner D agreed to charter the relevant Vessel to the corresponding Charterer, respectively, under the relevant Bareboat Charter; and (3) the Company entered into a Guarantee in favour of the Owner D.

The principal terms of the Finance Lease Arrangements are as follows:

Date

17 August 2026 (after trading hours of the Stock Exchange)

Parties

The Charterers, as the sellers under the Memoranda of Agreement and charterers under the relevant Bareboat Charters

The Owners, as the corresponding buyers under the Memoranda of Agreements and as the owners under the relevant Bareboat Charters

Subject matter

The Vessels. For details, please refer to “Exercise of Early Purchase Options — Subject Matter” above.

Consideration

Under each of the Memoranda of Agreements and subject to the terms therein, the respective consideration for the purchase of each of the relevant Vessels is USD25,840,000.

Pursuant to the terms of the Memoranda of Agreements, the consideration for each Vessel shall be payable by the relevant Owner into an escrow account held by the escrow agent no later than two (2) Business Days prior to the Delivery Date. Upon delivery of the relevant Vessel, the funds held in the escrow account shall be released directly to an account designated by the Existing Lessors to settle the repurchase price and discharge the existing lease obligations under the Existing Finance Lease Arrangements.

If the repurchase price under the Existing Finance Lease Arrangements exceeds the consideration provided by the Owner, the relevant Charterer shall pay the shortfall amount directly to the Existing Lessor no later than three (3) Business Days prior to the scheduled Delivery Date.

The consideration was determined after arm's length negotiations between the relevant parties with reference to the original acquisition costs of the Vessels, the current financial condition and value of the Vessels, and the Group's financing requirements.

Charter Periods

120 months commencing from the Delivery Dates, which are expected to be on or before 31 August 2026 for the four Vessels respectively.

Hire

Subject to the terms of the relevant Bareboat Charters, the hire payable by each of the Charterers to the corresponding Owner consists of:

- (1) a fixed hire, being an amount equal to USD323,000 per hire period, which will be reduced pro rata if the actual vessel purchase price paid under the sale agreement is less than USD25,840,000; and
- (2) a variable hire, which shall be calculated by applying the applicable interest rate to the Outstanding Principal balance immediately prior to the payment date (or the initial finance principal for the first payment) for the actual number of days in the relevant hire period.

The Company is of the view that the interest rate applicable to the Finance Lease Arrangements is fair and reasonable, which is determined after arm's length negotiations between the Owners and the Charterers with reference to the usual interest rate in other existing or previous financial lease arrangements of the Company.

Purchase options and obligations

Subject to the terms of the relevant Bareboat Charter, the corresponding Charterer may exercise the purchase option to purchase the relevant Vessel at any time after the Delivery Date on the relevant Purchase Option Date at the applicable Purchase Option Price.

Irrespective whether the Charterers have exercised the said purchase option, the Charterers shall be obligated to purchase the corresponding Vessels from the Owners on the last day of the Charter Period against the full payment of all amounts payable to the Owners under the Transaction Documents.

Security Documents

In connection with each of the Bareboat Charters, the following Security Documents have been or will be entered into:

- (1) a charterer's assignment executed by the corresponding Charterer in favour of the corresponding Owner in relation to the relevant Charterer's rights and interests in and to earnings, insurances, requisition compensation and certain sub-charters (if any);
- (2) a Guarantee executed by the Company in favour of the corresponding Owner;
- (3) a manager's undertaking by each of the approved manager in favour of the corresponding Owner;
- (4) the security documents under the relevant Bareboat Charters; and
- (5) any other document that may at any time be executed creating, evidencing or perfecting any security interest to secure the Obligors' obligations under or in connection with the Transaction Documents.

Guarantee

The Company has entered into Guarantees for the respective Vessels in favour of the corresponding Owners, pursuant to which the Company agreed to, among other things:

- (1) guarantee to the corresponding Owner the punctual performance by each Obligor other than the Company of all its obligations under or in connection with the respective Transaction Documents;
- (2) guarantee the due payment of all amounts payable by each Obligor other than the Company under or pursuant to any Transaction Document, and undertake that whenever any of the Obligors other than the Company does not pay any such amount when due, the Company shall immediately on demand pay that amount; and
- (3) undertake to indemnify the corresponding Owner immediately on against all claims, expenses, liabilities, costs and losses which are made or brought against or incurred by the corresponding Owner as a result of or in connection with any obligation or liability of each Obligor other than the Company under or in connection with the Transaction Documents and/or any obligation or liability guaranteed by the Company being or becoming unenforceable, invalid, void or illegal.

USE OF PROCEEDS

The net proceeds from the Finance Lease Arrangements will be paid into an escrow account to settle the repurchase price under the Existing Finance Lease Arrangements dated 21 June 2024 entered into with the Existing Lessors, thereby releasing and transferring the legal titles of the Vessels to the Owners.

REASONS FOR AND BENEFITS OF THE EXERCISE OF THE EARLY PURCHASE OPTIONS AND OF THE FINANCE LEASE ARRANGEMENTS

The Group has historically financed the acquisition of controlled vessels and its operations through finance lease arrangements.

The exercise of the Early Purchase Options is conducted on a back-to-back basis with the Finance Lease Arrangements, which forms an integral part of the Group's fleet refinancing strategy. By exercising the Early Purchase Options to acquire the Vessels from the Owners, the Group is able to terminate the Existing Bareboat Charters and transition into the new Finance Lease Arrangements with the Owners on terms that are favorable to the Group. This enables the Group to optimize its debt structure, lower financing costs, and enhance its overall liquidity and financial flexibility. The Company will continuously review the prevailing market conditions of the shipping industry and optimize the financing terms for the Group's fleet portfolio as appropriate.

The Finance Lease Arrangements enable the Group to obtain additional working capital as well as financing for the acquisition of the Vessels, which is in line with the ongoing strategy of the Group to optimize its vessel fleet by gradually phasing out its older controlled vessels and replacing them with newer vessels and expand its controlled vessel fleet. The Directors believe that through such fleet optimization, the Group will be able to enhance its competitiveness in the maritime shipping industry and to cope with the market demand for its shipping services.

According to the Hong Kong Financial Reporting Standards, the Finance Lease Arrangements are accounted for as financing arrangements and therefore would not give rise to any gain or loss. It is expected that the total assets of the Group will increase to reflect the cash to be received from the proceeds of the Finance Lease Arrangements and the total liabilities of the Group will increase to reflect the repayment obligations of the Group under the Finance Lease Arrangements.

In light of the above, the Directors (including the independent non-executive Directors) believe that the terms of the transaction contemplated under the exercise of the Early Purchase Options and the Finance Lease Arrangements are fair and reasonable and in the interests of the Shareholders as a whole.

INFORMATION ON THE PARTIES

The Company, the Group and the Charterers

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.

All Charterers are companies incorporated in Liberia with limited liability and indirect wholly owned subsidiaries of the Company. All Charterers are principally engaged in vessel holding and the provision of chartering services.

The Existing Lessors

All Existing Lessors are companies incorporated in Liberia with limited liability which are principally engaged in finance leasing business. All Existing Lessors are controlled as to over two-thirds by AVIC, whose ultimate beneficial owner is the State-owned Assets Supervision and Administration Commission of the State Council of the PRC.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, there is no other ultimate beneficial owner controlling one-third or more of the Existing Lessors, and all Existing Lessors and their ultimate beneficial owners are third parties independent of the Company and its connected persons.

Owner A, Owner B and Owner C

All Owner A, Owner B and Owner C are companies incorporated in the PRC with limited liability which are principally engaged in finance leasing business. All Owner A, Owner B and Owner C are wholly owned by Guangzhou Yuexiu Financial Leasing Co., Ltd (廣州越秀融資租賃有限公司), which is ultimately controlled by Guangzhou Municipal People's Government State-owned Assets Supervision and Administration Commission.

Owner D

The Owner D is a company incorporated in the PRC with limited liability which is principally engaged in finance leasing business. The Owner D is wholly owned by Maxwealth Financial Leasing Co., Ltd.* (永贏金融租賃有限公司), which is a direct wholly owned subsidiary of Bank of Ningbo Co., Ltd.* (寧波銀行股份有限公司), a company listed on the Shenzhen Stock Exchange (Stock Code: 002142).

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

LISTING RULES IMPLICATIONS

Exercise of the Early Purchase Options

Since the exercise of the Early Purchase Options involves the acquisition of vessels from the respective Existing Lessors, which are all non-wholly owned subsidiaries of AVIC, the exercise of Early Purchase Options shall be aggregated pursuant to Rule 14.22 of the Listing Rules.

As the highest applicable percentage ratio in respect of the exercise of Early Purchase Options calculated with reference to Rule 14.07 of the Listing Rules, when aggregated, exceeds 25% but is less than 75%, the exercise of the Early Purchase Options constitutes a major transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting, announcement and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

Three Finance Lease Arrangements

Since the Three Finance Lease Arrangements were entered into with Owner A, Owner B and Owner C, which are both wholly-owned subsidiaries of Guangzhou Yuexiu Finance Leasing Co., Ltd. (廣州越秀融資租賃有限公司), the Three Finance Lease Arrangements shall be aggregated pursuant to Rule 14.22 of the Listing Rules.

As the highest applicable percentage ratio calculated with reference to Rule 14.07 of the Listing Rules in respect of the Three Finance Lease Arrangements, when aggregated, exceeds 25% but is less than 75%, the Three Finance Lease Arrangements constitute a major transaction of the Company under Chapter 14 of the Listing Rules and are subject to the reporting, announcement and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder has a material interest in the transactions contemplated under the exercise of the Early Purchase Options and the Three Finance Lease Arrangements. As such, no Shareholder is required to abstain from voting if a general meeting of the Company is to be convened for the approval of the transactions contemplated under the exercise of the Early Purchase Options and the Three Finance Lease Arrangements. The Company has obtained an irrevocable and unconditional written approval for the exercise of the Early Purchase Options and the Three Finance Lease Arrangements from the Closely Allied Group who together held 288,750,000 Shares (representing 57.75% of the issued share capital of the Company as at the date of this announcement).

Name of the Shareholders	Number of Shares Interested	Percentage of shareholding
Jin Qiu Holding Ltd. ^(Note 1)	247,500,000	49.5%
Jin Chun Holding Ltd. ^(Note 2)	11,250,000	2.25%
Jovial Alliance Limited ^(Note 2)	30,000,000	6.0%

Notes:

- (1) The entire share capital of Jin Qiu Holding Ltd. is held by Shining Friends Limited, which is wholly-owned by Futu Trustee Limited, the trustee of The J&Y Trust, which was established by Mr. Guo Jinkui (as the settlor and protector) as a discretionary trust for the benefit of himself and his family members.
- (2) Both Jin Chun Holding Ltd. and Jovial Alliance Limited are directly wholly-owned by Mr. Guo Jinkui.

Accordingly, in accordance with Rule 14.44 of the Listing Rules, the Shareholders' approval requirement in respect of the transactions contemplated under the exercise of the Early Purchase Options and the Three Finance Lease Arrangements has been satisfied in lieu of a Shareholders' general meeting of the Company.

One Finance Lease Arrangement

As the highest applicable percentage ratio calculated with reference to Rule 14.07 of the Listing Rules in respect of the One Finance Lease Arrangement exceeds 5% but is less than 25%, the One Finance Lease 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.

DESPATCH OF CIRCULAR

A circular containing, among other things, (i) further details of the exercise of the Early Purchase Options and the Three Finance Lease Arrangements and the transactions contemplated thereunder; and (ii) other information as required to be disclosed under the Listing Rules, will be despatched to the Shareholders on or before 7 September 2026.

DEFINITIONS

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

“AVIC”	AVIC Industry-Finance Holdings Co., Ltd.
“Bareboat Charter(s)”	the bareboat charters in relation to the four Vessels entered into between the respective Owners and the respective Charterers under the Finance Lease Arrangements

“Board”	the board of Directors
“Break Costs”	all claim, losses incurred by the relevant Owners in liquidating or employing deposits from third parties acquired or arranged to fund all or any part of the respective consideration and/or any overdue amount; and in terminating, or otherwise in connection with, any interest and/or currency swap or any other transaction entered into to hedge any exposure arising under the relevant Bareboat Charter or that part which the relevant Owners determine is fairly attributable to the relevant Bareboat Charter of the amount of the losses incurred by it in terminating, or otherwise in connection with, a number of transactions of which the relevant Bareboat Charter is one
“Charter Period”	the period of 120 months commencing from the Delivery Dates
“Charterer(s)”	GOLDEN BANYAN LTD, GOLDEN CEDAR LTD, GOLDEN MAPLE LTD and GOLDEN OLIVE LTD, corporations incorporated under the laws of Liberia, in relation to Vessel A, Vessel B, Vessel C and Vessel D respectively
“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)
“Closely Allied Group”	a closely allied group of the Shareholders comprising Jin Qiu Holding Ltd., Jin Chun Holding Ltd. and Jovial Alliance Limited which together held 288,750,000 Shares (representing 57.75% of the issued share capital of the Company as at the date of this announcement)
“Delivery Date”	the date of delivery of the corresponding Vessel by the relevant Owner to the relevant Charterer
“Directors”	the director(s) 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
“Early Purchase Option Agreement(s)”	the four early purchase option agreements dated 17 August 2026 entered into between the respective Charterers and the respective Existing Lessors in relation to the exercise of the Early Purchase Options

“Early Purchase Option Price”	the total consideration of approximately US\$107,900,000 payable by the Charterers to the Existing Lessors for the exercise of the Early Purchase Options in respect of all four Vessels
“Early Purchase Option(s)”	the early purchase option(s) exercised by the Charterers to acquire the Vessels from the Existing Lessors pursuant to the Existing Bareboat Charters (as amended by the Early Purchase Option Agreements)
“Existing Bareboat Charter(s)”	the respective bareboat charters previously entered into between the respective Existing Lessors and the respective Charterers in relation to the Vessels
“Existing Finance Lease Arrangements”	referring to the finance lease arrangements dated 21 June 2024 entered into between the Charterers and the Existing Lessors in relation to the Vessels
“Existing Lessors”	BRIGHT CHEMONE SHIPPING LIMITED, BRIGHT CHEMTWO SHIPPING LIMITED, BRIGHT CHEMTHREE SHIPPING LIMITED and BRIGHT CHEMFOUR SHIPPING LIMITED, companies incorporated in Liberia with limited liability, being non-wholly owned subsidiaries of AVIC
“Finance Lease Arrangements”	collectively, the finance lease agreements entered into between the relevant Owners and the relevant Charterers in respect of the four Vessels, and “Finance Lease Agreement” means any of them
“Fixed Hire”	has the meaning ascribed to it in the section headed “Finance Lease Arrangements — Hire”
“Group”	the Company and its subsidiaries
“Guarantee”	the deed of guarantee executed by the Company in favour of the corresponding Owners
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Interest Rate”	the rate of interest applicable for each three months’ period until the Delivery Date or Hire Period or other relevant time period, being the percentage rate per annum which is the aggregate of the applicable Term SOFR as of two United States Government Securities business days before the first day of that period for a period of three months, or as otherwise determined pursuant to the relevant Bareboat Charter, and the margin 1.65% (applicable to Three Finance Lease Arrangements)/1.8% (applicable to One Finance Lease Arrangement) per annum
“Liberia”	the Republic of Liberia
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum(a) of Agreement”	the memorandum of agreement entered into between the corresponding Charterer and the corresponding Owner in respect of the sale and purchase of the relevant Vessel under the corresponding Finance Lease Arrangement in relation to each of the four Vessels
“Obligor(s)”	the Charterers, the Company, the approved managers which is wholly owned (whether directly or indirectly) or controlled by the Company, and any party that may be a party to a Transaction Documents and any other party that provides security for the Transaction Documents (other than the Owners or their affiliates or any third party approved manager or any third party sub-charterer)
“One Finance Lease Arrangement”	the finance lease agreements entered into between the Owner D and the relevant Charterer in respect of the Vessel D
“Outstanding Principal”	USD25,840,000 as may be reduced by payment of Fixed Hire or prepayment
“Owners”	collectively, Owner A, Owner B, Owner C and Owner D, “Owner” means any of them
“Owner A”	Tianjin Yueyang Jiuhao Ship Leasing Co. Ltd., a company incorporated in PRC with limited liability, in relation to Vessel A
“Owner B”	Tianjin Yueyang Shihao Ship Leasing Co. Ltd., a company incorporated in PRC with limited liability, in relation to Vessel B

“Owner C”	Tianjin Yueyang Shiyihao Ship Leasing Co. Ltd., a company incorporated in PRC with limited liability, in relation to Vessel C
“Owner D”	Tianjin Maxwealth Changyang No.4 Leasing Co., Ltd., a company incorporated in PRC with limited liability, in relation to Vessel D
“PRC”	the People’s Republic of China
“Purchase Option Date”	any day as specified in the purchase option notice served in accordance with the terms of the corresponding Bareboat Charter after the Delivery Date
“Purchase Option Price”	the aggregate of the following in respect of each Vessel: (a) the Outstanding Principal as at the Purchase Option Date, plus US\$1.00; (b) the applicable fee up to 1% of the Outstanding Principal depending on the relevant Purchase Option Date; (c) any Variable Hire which has accrued but unpaid up to the Purchase Option Date; (d) all documented costs and expenses incurred by the to the relevant Owners as a result of the Charterers’ exercise the Purchase Option including without limitation any legal costs and any Break Costs; and (e) all other amounts due and outstanding under the corresponding Bareboat Charter and the other Transaction Documents together with any applicable interest thereon
“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
“SOFR”	secured overnight financing rate
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Three Finance Lease Arrangements”	collectively, the three finance lease agreements entered into between the Owner A, Owner B and Owner C and the relevant Charterers in respect of the Vessel A, Vessel B and Vessel C

“Transaction Documents”	the corresponding Bareboat Charters, the Memorandum of Agreement, (for the period from the date of relevant Bareboat Charter up to delivery of the Vessel under relevant Bareboat Charter) the escrow agreement, the Guarantee, the Security Documents, and any other documents designated as a transaction document by the corresponding Owners and the Charterers, in each case, as amended and/or supplemented from time to time
“USD”	United States dollars, the lawful currency of the United States of America
“Variable Hire”	has the meaning ascribed to it in the section headed “Finance Lease Arrangements — Hire”
“Vessels”	collectively, Vessel A, Vessel B, Vessel C and Vessel D, and “Vessel” means any of them, has the meaning ascribed to it in the section headed “Finance Lease Arrangements — Subject matter”
“Vessel A”	Golden Banyan, an 18,500 dwt oil/chemical tanker built in 2025
“Vessel B”	Golden Cedar, an 18,500 dwt oil/chemical tanker built in 2025
“Vessel C”	Golden Maple, an 18,500 dwt oil/chemical tanker built in 2025
“Vessel D”	Golden Olive, an 18,500 dwt oil/chemical tanker built in 2025
“%”	per cent

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

Hong Kong, 17 August 2026

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

* *For identification purpose only*