SITC International Holdings Company Limited
海 豐 國 際 控 股 有 限 公 司

(*Incorporated in the Cayman Islands with limited liability*)

(Stock Code: 1308)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2026

Financial Highlights

- Revenue for the six months ended 30 June 2026 was approximately US$1,842.1 million, increased by approximately 10.7% as compared to approximately US$1,664.5 million for the corresponding period in 2025.

- Gross profit for the six months ended 30 June 2026 increased by approximately 9.5% from approximately US$669.4 million for the six months ended 30 June 2025 to approximately US$733.2 million, which translated to a decrease in gross profit margin to approximately 39.8% for the six months ended 30 June 2026 from approximately 40.2% for the six months ended 30 June 2025.

- Profit for the six months ended 30 June 2026 increased by approximately 7.4% to approximately US$680.5 million from approximately US$633.4 million for the corresponding period in 2025.

- Basic earnings per share for the six months ended 30 June 2026 amounted to US$0.25 (30 June 2025: US$0.24).

- An interim dividend of HK$1.50 per share (equivalent to US$0.19 per share) was declared for the six months ended 30 June 2026.

The board (the "**Board**") of directors (the "**Directors**") of SITC International Holdings Company Limited ("**SITC**" or the "**Company**", together with its subsidiaries, the "**Group**") is pleased to announce the unaudited consolidated interim results of the Group for the six months ended 30 June 2026, together with the comparative figures for the corresponding period in 2025 as below.

FINANCIAL INFORMATION

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Notes	**Six months ended 30 June** **2026** *US$'000* **(Unaudited)**	2025 *US$'000* (Unaudited)
REVENUE	*3*	**1,842,065**	1,664,489
Cost of sales		**(1,108,832)**	(995,058)
Gross profit		**733,233**	669,431
Other income, gains and losses, net		**30,080**	37,822
Administrative expenses		**(79,445)**	(67,809)
Other expenses, net		**(1,804)**	(1,673)
Finance costs	*4*	**(6,995)**	(8,466)
Share of profits of:			
Joint ventures		**16,810**	13,348
Associates		**525**	954
PROFIT BEFORE TAX	*5*	**692,404**	643,607
Income tax	*6*	**(11,935)**	(10,159)
PROFIT FOR THE PERIOD		**680,469**	633,448

	Six months ended 30 June	
	2026	2025
	US$'000	*US$'000*
	(Unaudited)	(Unaudited)
OTHER COMPREHENSIVE INCOME/(LOSS)		
Items that may be reclassified to profit or loss in subsequent periods:		
Cash flow hedges - Effective portion of changes in fair value of hedging instruments	**–**	(1,455)
Exchange differences on translation of foreign operations	**10,475**	12,842
Share of other comprehensive income of joint ventures	**385**	2,525
Share of other comprehensive income of associates	**557**	78
Net other comprehensive income that may be reclassified to profit or loss in subsequent periods	**11,417**	13,990

	Note	Six months ended 30 June 2026 US$'000 (Unaudited)	2025 US$'000 (Unaudited)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF INCOME TAX		**11,417**	13,990
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**691,886**	647,438
Profit for the period attributable to:			
Shareholders of the Company		**676,541**	629,995
Non-controlling interests		**3,928**	3,453
		680,469	633,448
Total comprehensive income for the period attributable to:			
Shareholders of the Company		**687,419**	642,301
Non-controlling interests		**4,467**	5,137
		691,886	647,438
EARNINGS PER SHARE ATTRIBUTABLE TO SHAREHOLDERS OF THE COMPANY	*8*		
Basic (US$ per share)		**0.25**	0.24
Diluted (US$ per share)		**0.25**	0.23

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Notes	**30 June 2026** *US$'000* **(Unaudited)**	31 December 2025 *US$'000* (Audited)
NON-CURRENT ASSETS			
Property, plant and equipment		**1,726,160**	1,793,360
Right-of-use assets		**323,845**	326,144
Advance payments for acquisition of vessels		**124,337**	52,467
Goodwill		**1,043**	1,014
Other intangible assets		**1,578**	1,579
Investments in joint ventures		**69,870**	65,686
Investments in associates		**15,365**	13,885
Total non-current assets		**2,262,198**	2,254,135
CURRENT ASSETS			
Bunkers		**70,729**	51,354
Trade receivables	*9*	**235,989**	184,062
Prepayments, deposits and other receivables		**48,490**	39,018
Derivative financial instruments		**–**	387
Financial assets at fair value through profit or loss		**73,694**	167,386
Time deposits with original maturity of over three months		**720,241**	537,644
Cash and cash equivalents		**212,156**	243,584
Total current assets		**1,361,299**	1,223,435
CURRENT LIABILITIES			
Trade payables	*10*	**273,367**	235,244
Other payables and accruals		**160,152**	164,932
Dividend payables		**–**	242,831
Bank borrowings		**33,117**	18,939
Lease liabilities		**66,986**	59,265
Income tax payables		**443**	3,881
Total current liabilities		**534,065**	725,092

	30 June 2026	31 December 2025
	US$'000	*US$'000*
	(Unaudited)	(Audited)
NET CURRENT ASSETS	**827,234**	498,343
TOTAL ASSETS LESS CURRENT LIABILITIES	**3,089,432**	2,752,478
NON-CURRENT LIABILITIES		
Lease liabilities	**227,301**	246,042
Provision for reinstatement costs	**3,892**	5,230
Total non-current liabilities	**231,193**	251,272
Net assets	**2,858,239**	2,501,206
EQUITY		
Equity attributable to shareholders of the Company		
Issued capital	**34,954**	34,806
Reserves	**2,796,971**	2,443,732
	2,831,925	2,478,538
Non-controlling interests	**26,314**	22,668
Total equity	**2,858,239**	2,501,206

NOTES TO INTERIM FINANCIAL INFORMATION

1.1 CORPORATE INFORMATION

SITC International Holdings Company Limited (the "**Company**") is a limited liability company incorporated in the Cayman Islands. The registered office address of the Company is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman KY1-1111, Cayman Islands. The Company's principal place of business in Hong Kong is located at 31/F, Shui On Centre, 6-8 Harbour Road, Wan Chai, Hong Kong.

The Company and its subsidiaries (collectively referred to as the "**Group**") were principally engaged in the provision of integrated shipping logistics services, including provision of container transportation, freight forwarding, shipping agency, depot, warehousing services, land leasing and other services.

In the opinion of the directors, the immediate holding company of the Company is Resourceful Link Management Limited, which is incorporated in the British Virgin Islands (the "**BVI**"), and the ultimate holding company of the Company is Better Master Limited, which is incorporated in the BVI.

1.2 BASIS OF PREPARATION

This interim financial information for the six months ended 30 June 2026 has been prepared in accordance with Hong Kong Accounting Standard ("**HKAS**") 34 *Interim Financial Reporting* as issued by the Hong Kong Institute of Certified Public Accountants (the "**HKICPA**") and the disclosure requirements of Appendix D2 to The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). This interim financial information is presented in the United States dollar ("**US$**") and all values are rounded to the nearest thousand except when otherwise indicated.

This interim financial information has not been audited but has been reviewed by the Audit Committee of the Company. It does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's financial statements for the year ended 31 December 2025.

1.3 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the interim financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of the following amended HKFRS Accounting Standards for the first time for the current period's financial information:

Amendments to HKFRS 9 and HKFRS 7	*Amendments to the Classification and Measurement of Financial Instruments*
Amendments to HKFRS 9 and HKFRS 7	*Contracts Referencing Nature-dependent Electricity*
Annual Improvements to HKFRS Accounting Standards – Volume 11	Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7

The nature and impact of the amended HKFRS Accounting Standards are described below:

(a) Amendments to HKFRS 9 and HKFRS 7 *Amendments to the Classification and Measurement of Financial Instruments* clarify that a financial asset is derecognised when the entity's rights to the contractual cash flows expire or are transferred, while a financial liability is derecognised on the settlement date. The amendments introduce an accounting policy option to derecognise a financial liability that is settled through an electronic payment system before the settlement date if specified criteria are met. The amendments clarify how to assess the contractual cash flow characteristics of financial assets with environmental, social and governance and other similar contingent features. Moreover, the amendments clarify the requirements for classifying financial assets with non-recourse features and contractually linked instruments. The amendments also include additional disclosures for investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features. Since the Group's accounting policy for the derecognition of financial assets and liabilities in prior years aligned with the amendments and the Group did not have the financial assets that were addressed by the amendments, the amendments did not have any impact on the interim financial information.

(b) Amendments to HKFRS 9 and HKFRS 7 *Contracts Referencing Nature-dependent Electricity* clarify the application of the "own-use" requirements for in-scope contracts and amend the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts. The amendments also include additional disclosures that enable users of financial statements to understand the effects these contracts have on an entity's financial performance and future cash flows. As the Group did not have any contracts that are in the scope of the amendments, the amendments did not have any impact on the interim financial information.

(c) *Annual Improvements to HKFRS Accounting Standards* – Volume 11 set out narrow scope amendments to HKFRS 1, HKFRS 7 (and the accompanying *Guidance on implementing HKFRS 7*), HKFRS 9, HKFRS 10 and HKAS 7. The amendments include clarifications, simplifications, corrections or changes to improve consistency in the corresponding HKFRS Accounting Standards. The amendments did not have any impact on the interim financial information.

2. OPERATING SEGMENT INFORMATION

The Group's operating income was derived from the provision of container transportation, freight forwarding, shipping agency, depot, warehousing services, land leasing and other services. For the purposes of resource allocation and performance assessment, the chief operation decision maker (i.e. the executive directors of the Company) reviews the overall results and financial position of the Group as a whole. Accordingly, the Group has only one single operating segment.

3. REVENUE

An analysis of the Group's revenue is as follows:

	Six months ended 30 June	
	2026	2025
	US$'000	*US$'000*
	(Unaudited)	(Unaudited)
Revenue from contracts with customers	**1,840,490**	1,663,385
Revenue from another source:		
Rental income	**1,575**	1,104
Total	**1,842,065**	1,664,489

4. FINANCE COSTS

	Six months ended 30 June	
	2026	2025
	US$'000	*US$'000*
	(Unaudited)	(Unaudited)
Interest on bank borrowings	**162**	3,288
Interest on lease liabilities	**6,725**	5,097
Increase in discounted amounts of provision for reinstatement costs arising from the passage of time	**108**	81
Total finance costs	**6,995**	8,466

5. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

	Six months ended 30 June	
	2026	2025
	US$'000	*US$'000*
	(Unaudited)	(Unaudited)
Cost of services provided:		
Cost of bunkers consumed	**174,160**	150,190
Others	**934,672**	844,868
Total	**1,108,832**	995,058
Depreciation of property, plant and equipment	**57,516**	57,211
Less: Included in cost of services provided	**(55,147)**	(54,935)
Total	**2,369**	2,276
Depreciation of right-of-use assets	**33,656**	27,523
Less: Included in cost of services provided	**(31,746)**	(26,051)
Total	**1,910**	1,472
Fair value (gains)/losses, net:		
Derivative instruments – transactions not qualifying as hedges*	**6**	128
Financial assets at fair value through profit or loss	**(1,958)**	–
Foreign exchange differences, net	**948***	(3,980)
Loss on disposal of a joint venture*	**–**	603
Impairment losses of trade receivables, net*	**700**	516

* These items are included in "Other expenses, net" on the face of the condensed consolidated statement of profit or loss and other comprehensive income.

6. INCOME TAX

	Six months ended 30 June	
	2026	2025
	US$'000	*US$'000*
	(Unaudited)	(Unaudited)
Current:		
Chinese mainland	**3,718**	3,206
Hong Kong	**707**	254
Elsewhere	**7,510**	6,699
Total tax expense for the period	**11,935**	10,159

Hong Kong profits tax has been provided at the rate of 16.5% (six months ended 30 June 2025: 16.5%) on the estimated assessable profits arising in Hong Kong during the period, except for one subsidiary of the Group which is a qualifying entity under the two-tiered profits tax rates regime. The first HK$2,000,000 (six months ended 30 June 2025: HK$2,000,000) of assessable profits of this subsidiary are taxed at 8.25% (six months ended 30 June 2025: 8.25%) and the remaining assessable profits are taxed at 16.5% (six months ended 30 June 2025: 16.5%). Taxes on profits assessable in Chinese mainland and elsewhere have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates.

The share of income tax expense attributable to joint ventures and associates for the six months ended 30 June 2026 amounting to US$5,206,000 (six months ended 30 June 2025: US$4,029,000) and US$182,000 (six months ended 30 June 2025: US$335,000) are included in "Share of profits of joint ventures" and "Share of profits of associates" in the condensed consolidated statement of profit or loss and other comprehensive income, respectively.

7. INTERIM DIVIDEND

At the meeting of the board of directors of the Company (the "**Board**") held on 19 August 2026 (Wednesday), the Board resolved to declare an interim dividend of HK$1.50 (equivalent to US$0.19) (six months ended 30 June 2025: HK$1.30, equivalent to US$0.17) per share, totaling US$518,715,000 (six months ended 30 June 2025: US$447,118,000).

8. EARNINGS PER SHARE ATTRIBUTABLE TO SHAREHOLDERS OF THE COMPANY

The calculation of the basic earnings per share amount is based on the profit for the period attributable to shareholders of the Company, and the weighted average number of ordinary shares in issue during the period less shares held under the Share Scheme of the Company.

The calculation of the diluted earnings per share is based on the profit for the period attributable to shareholders of the Company; and the weighted average number of ordinary shares used in the calculation is the total of (i) weighted average number of ordinary shares in issue during the period, as used in the basic earnings per share calculation; (ii) the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise of all outstanding share options into ordinary shares; and (iii) the weighted average number of ordinary shares assumed to have been awarded at no consideration on the deemed exercise of all rights of shares held under the Share Scheme of the Company.

The calculations of the basic and diluted earnings per share amounts are based on:

	Six months ended 30 June	
	2026	2025
	US$'000	*US$'000*
	(Unaudited)	(Unaudited)
Earnings		
Profit attributable to shareholders of the Company, used in the basic and diluted earnings per share calculation	**676,541**	629,995

	Number of shares for the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
Shares		
Weighted average number of ordinary shares in issue during the period less shares held under the Share Scheme, used in the basic earnings per share calculation	**2,669,559,758**	2,653,048,042
Effect of dilution – weighted average number of ordinary shares:		
Share options	**–**	28,417
Shares held under the Share Scheme	**33,934,954**	38,112,092
Weighted average number of ordinary shares during the period, used in the diluted earnings per share calculation	**2,703,494,712**	2,691,188,551

9. TRADE RECEIVABLES

An ageing analysis of the trade receivables as at the end of reporting period, based on the invoice date and net of loss allowance, is as follows:

	30 June 2026	31 December 2025
	US$'000	*US$'000*
	(Unaudited)	(Audited)
Within 1 month	**186,161**	150,293
1 to 2 months	**27,743**	20,185
2 to 3 months	**9,653**	4,671
Over 3 months	**12,432**	8,913
Total	**235,989**	184,062

10. TRADE PAYABLES

An ageing analysis of the trade payables as at the end of the reporting period, based on the invoice date, is as follows:

	30 June 2026	31 December 2025
	US$'000	*US$'000*
	(Unaudited)	(Audited)
Within 1 month	**208,671**	180,911
1 to 2 months	**29,141**	24,634
2 to 3 months	**7,203**	3,956
Over 3 months	**28,352**	25,743
Total	**273,367**	235,244

MANAGEMENT DISCUSSION AND ANALYSIS

Overview

SITC is one of Asia's leading shipping logistics companies that provides integrated transportation and logistics solutions.

Business Review

The Group's business covers integrated shipping logistics services, such as the provision of container transportation, freight forwarding, shipping agency, depot, warehousing services, land leasing and other services. During the six months ended 30 June 2026, the Group's business continued to provide container transportation and integrated logistics services that focus exclusively on the Asian market, as the Company believes that the Asian market will continue to experience healthy growth.

As of 30 June 2026, the Group operated 74 trade lanes, including 10 trade lanes through joint services and 22 trade lanes through container slot exchange arrangements. These trade lanes and land-based integrated logistics business network covered 79 major ports in various countries and regions including the Chinese mainland, Japan, Korea, Taiwan, Hong Kong, Vietnam, Thailand, the Philippines, Cambodia, Indonesia, Singapore, Malaysia, Brunei, Bengal, Myanmar and India. As of 30 June 2026, the Group operated a fleet of 120 vessels with a total capacity of 185,365 TEU, comprised of 98 self-owned (161,537 TEU) and 22 chartered vessels (23,828 TEU), with an average age of 10.6 years. Of these 120 vessels, 96 were of less than 2,000 TEU, and 24 were of 2,000 TEU to 3,000 TEU. For the six months ended 30 June 2026, the total paid out capital expenditure of US$77.4 million were mainly attributable to the purchases of container vessels of US$71.9 million. In addition, the Group also operated (including through joint ventures) approximately 2,226,298 m^2 of depot and 180,412 m^2 of warehousing space.

Revenue of the Group for the first half of 2026 increased by approximately 10.7% from approximately US$1,664.5 million for the six months ended 30 June 2025 to approximately US$1,842.1 million for the six months ended 30 June 2026. The increase was a result of a combined effect, where (i) container shipping volume increased by approximately 7.8% from 1,829,665 TEUs for the six months ended 30 June 2025 to 1,971,942 TEUs for the six months ended 30 June 2026; and (ii) average freight rate (excluding slot exchange fee income) increased by approximately 4.0% from US$776.4/TEU for the six months ended 30 June 2025 to US$807.2/TEU for the six months ended 30 June 2026.

Geopolitical disruptions have once again become a primary driving force in the container logistics industry, improving the overall supply-demand dynamics against a backdrop of relatively stable global economic conditions. At the same time, rising costs have been driven by factors such as energy supply, trade barriers, and the development of new technologies, while significant fluctuations in U.S. tariff rates have further undermined the stability of shipping supply-demand dynamics. Persistent inflation continues to impact every link in the supply chain, testing the Group's ability to navigate cyclical shifts and make flexible adjustments.

By improving efficiency to enhance services, tapping into the potential of existing markets, adjusting its fleet composition in a timely manner, and optimizing cost control, the Group is confident in withstanding shocks from future uncertainties and is steadily advancing toward becoming a world-class integrated logistics service solutions provider.

Financial Overview

	For the six months ended 30 June	
	2026	2025
	US$'000	*US$'000*
	(Unaudited)	(Unaudited)
Revenue	**1,842,065**	1,664,489
Container shipping and supporting logistics income	**1,646,812**	1,512,689
Other container logistics income	**193,678**	150,696
Other income	**1,575**	1,104
Cost of sales	**(1,108,832)**	(995,058)
Equipment and cargos transportation costs	**(539,361)**	(520,451)
Voyage costs	**(226,702)**	(198,651)
Container shipping vessels cost	**(180,231)**	(151,911)
Other container logistics costs	**(161,511)**	(123,697)
Other costs	**(1,027)**	(348)
Gross profit	**733,233**	669,431
Other income, gains and losses (excluding bank interest income and fair value gain on financial assets)	**13,511**	18,040
Administrative expenses	**(79,445)**	(67,809)
Share of profits of:		
Joint ventures	**16,810**	13,348
Associates	**525**	954
Other expenses, net	**(1,804)**	(1,673)
Segment results	**682,830**	632,291
Finance costs	**(6,995)**	(8,466)
Bank interest income and fair value gain on financial assets	**16,569**	19,782
Profit before tax	**692,404**	643,607
Income tax	**(11,935)**	(10,159)
Profit for the period	**680,469**	633,448
Profit attributable to:		
Shareholders of the Company	**676,541**	629,995
Non-controlling interests	**3,928**	3,453
	680,469	633,448

The following table sets forth the number of trade lanes and port calls per week of the Group as at 30 June 2025 and 2026, and the average freight rate for the six months ended 30 June 2025 and 2026:

Six months ended 30 June		As of 30 June			
2026	2025	**2026**	2025	**2026**	2025
Average freight rate *(US$ per TEU, excluding slot exchange rate)*		***Number of trade lanes***		***Port calls per week***	
807.2	776.4	**74**	82	**441**	489

Revenue

The Group's total revenue increased by approximately 10.7% from approximately US$1,664.5 million for the six months ended 30 June 2025 to approximately US$1,842.1 million for the corresponding period in 2026. The increase was a result of a combined effect, where (i) container shipping volume increased by approximately 7.8% from 1,829,665 TEUs for the six months ended 30 June 2025 to 1,971,942 TEUs for the corresponding period in 2026; and (ii) average freight rate (excluding slot exchange fee income) increased by approximately 4.0% from US$776.4/TEU for the six months ended 30 June 2025 to US$807.2/TEU for the corresponding period in 2026.

Cost of Sales

The Group's cost of sales increased by approximately 11.4% from approximately US$995.1 million for the six months ended 30 June 2025 to approximately US$1,108.8 million for the corresponding period in 2026. The increase was mainly attributable to the increase in container shipping volume and the rise in bunker rate.

Gross Profit and Gross Profit Margin

As a result of the foregoing, the gross profit increased from approximately US$669.4 million for the six months ended 30 June 2025 to approximately US$733.2 million for the six months ended 30 June 2026. The Group's gross profit margin decreased slightly from approximately 40.2% for the six months ended 30 June 2025 to approximately 39.8% for the corresponding period in 2026.

Other Income, Gains and Losses (excluding bank interest income and fair value gain on financial assets)

For the six months ended 30 June 2026, other income, gains and losses (excluding bank interest income and fair value gain on financial assets) decreased by approximately US$4.5 million from approximately US$18.0 million for the six months ended 30 June 2025 to approximately US$13.5 million for the corresponding period in 2026. The decrease was mainly attributable to the gains on disposal of vessels of approximately US$6.2 million from the disposal of one container vessel during the first half of 2026, as compared to approximately US$13.8 million from the disposal of one container vessel for the corresponding period in 2025.

Bank Interest Income and Fair Value Gain on Financial Assets

The Group's bank interest income and fair value gain on financial assets was approximately US$16.6 million and US$19.8 million for the six months ended 30 June 2026 and 2025, respectively. The decrease was mainly attributable to the decrease in average deposit interest rate.

Administrative Expenses

The Group's administrative expenses increased from approximately US$67.8 million for the six months ended 30 June 2025 to approximately US$79.4 million for the corresponding period in 2026, representing an increase of approximately 17.1%. The increase was primarily attributable to the overall increase in staff cost.

Other Expenses, net

The Group's other expenses, net were approximately US$1.8 million and US$1.7 million for the six months ended 30 June 2026 and 2025, respectively. There was no material change in the amount.

Finance Costs

The Group's finance costs decreased from approximately US$8.5 million for the six months ended 30 June 2025 to approximately US$7.0 million for the six months ended 30 June 2026. The decrease was a result of a combined effect, reflecting (i) the decrease in borrowing principal; and (ii) the increase in interest on lease liabilities.

Share of Profits of Joint Ventures

The Group's share of profits of joint ventures increased by approximately 26.3% from approximately US$13.3 million for the six months ended 30 June 2025 to approximately US$16.8 million for the six months ended 30 June 2026. The increase was mainly attributable to the growth in the profits of part of the jointly controlled freight forwarders and depot companies.

Share of Profits of Associates

The Group's share of profits of associates were approximately US$0.5 million and US$1.0 million for the six months ended 30 June 2026 and 2025, respectively. The decrease was mainly attributable to the decrease in the profits of associates.

Profit before Tax

As a result of the foregoing, the Group's profit before tax increased from approximately US$643.6 million for the six months ended 30 June 2025 to approximately US$692.4 million for the corresponding period in 2026.

Income Tax Expenses

The Group's income tax expenses were approximately US$11.9 million and US$10.2 million for the six months ended 30 June 2026 and 2025, respectively. The increase was primarily attributable to the increase in taxable profit of the Group.

Profit for the Period

The Group's profit for the six months ended 30 June 2026 was approximately US$680.5 million, representing an increase of approximately US$47.1 million over the profit of approximately US$633.4 million for the corresponding period in 2025.

LIQUIDITY, FINANCIAL AND CAPITAL RESOURCES

Total assets of the Group increased by approximately 4.2% from approximately US$3,477.6 million as at 31 December 2025 to approximately US$3,623.5 million as at 30 June 2026. As at 30 June 2026, the Group had cash and cash equivalents, and time deposits with original maturity of over three months amounting to approximately US$932.4 million, mainly denominated in US dollar, Renminbi, Japanese Yen and other currencies.

Total liabilities of the Group decreased by approximately 21.6% from approximately US$976.4 million as at 31 December 2025 to approximately US$765.3 million as at 30 June 2026. At 30 June 2026, the Group had interest-bearing bank loans of approximately US$33.1 million repayable within one year or on demand.

Further, the Group has transactional currency exposures. Such exposures arise from sales or purchases by operating units in currencies other than the units' functional currencies. As at 30 June 2026, the Group had no foreign exchange hedging instruments (31 December 2025: nil) of its foreign currency sales. The Group manages its foreign currency risk by closely monitoring the movement of the foreign currency rates.

As at 30 June 2026, the Group had current ratio (being the current assets divided by the current liabilities) of approximately 2.5 compared to that of 1.7 as at 31 December 2025. The Group monitors capital using a gearing ratio, which is net debt divided by the adjusted capital plus net debt. The Group's policy is to maintain a healthy gearing ratio. Net debt includes interest-bearing bank borrowings, lease liabilities, trade payables, other payables and accruals, less cash and cash equivalents, and time deposits with original maturity of over three months. Adjusted capital includes equity attributable to owners of the parent less the hedging reserve. The Group's gearing ratio were 0% and 0% as at 30 June 2026 and 31 December 2025, respectively.

CONTINGENT LIABILITIES

As at 30 June 2026, the Group had no significant contingent liabilities (31 December 2025: nil).

CHARGE ON ASSETS

As at 30 June 2026, the Group's bank loans were secured by mortgages over the Group's land which had a net carrying amount of approximately US$10.1 million (31 December 2025: US$10.7 million).

EMPLOYEE AND REMUNERATION POLICIES

As at 30 June 2026, the Group had full-time employees (excluding crew members) totaling 2,438 (30 June 2025: 2,252). The related employees' costs for the period (including directors' emoluments) amounted to approximately US$119.0 million (30 June 2025: US$103.1 million). The Group recruited and promoted individual persons according to their strength and development potential. The Group determined the remuneration packages of all employees (including the directors) with reference to corporate performance, individual performance and current market salary scale. Further, the Company has adopted a share scheme on 26 April 2024 (the "**Share Scheme**") to provide incentive to eligible participants in order to promote the development and success of the business of the Group. Further information of the Company's share schemes will be available in the interim report of the Company for the six months ended 30 June 2026.

SIGNIFICANT INVESTMENTS HELD, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

On 30 January 2026, SITC Shipowning Group Company Limited (a wholly-owned subsidiary of the Company)("**SITC Shipowning**") exercised the options for the construction of two additional container vessels (the "**Vessels**") granted under the shipbuilding agreements dated 2 August 2025 between SITC Shipowning and Huanghai Shipbuilding Co., Ltd. (黃海造船有限公司) (the "**Builder**") at an aggregate consideration of US$76.36 million. Further details are set out in the announcement of the Company dated 30 January 2026. As of 30 June 2026, the Company has entered into contracts with the Builder for a total of 20 container vessels that are yet to be delivered.

Reference is made to the announcement of the Company dated 26 March 2026, in relation to the shipbuilding contracts dated 26 December 2025 between SITC Shipowning and Jiangsu Yangzi Hongyuan Shipbuilding Co., Ltd. and Jiangsu New Yangzi Shipbuilding Co., Ltd. (the "**Builders**") in relation to the construction of an aggregate of four Vessels and the Builders have granted to SITC Shipowning the options for the construction of a total of six additional Vessels. On 26 March 2026, SITC Shipowning exercised the options for the construction of six vessels at an aggregate consideration of US$136.8 million. As of 30 June 2026, the Company has entered into contracts with the Builders for a total of 10 container vessels that are yet to be delivered.

Save as disclosed above, the Group did not have other significant investments, material acquisitions or disposal of subsidiaries, associates and joint ventures during the six months ended 30 June 2026.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

The Company will continue to purchase container vessels and containers, and invest in logistics projects, as and when appropriate. The Company expects that the internal financial resources and bank borrowings will be sufficient to meet the necessary funding requirements.

Save as disclosed, the Company does not have any future plans for significant investments or capital assets as at the date of this announcement.

EVENT AFTER THE REPORTING PERIOD

As at the date of this announcement, no significant event has taken place subsequent to the reporting period.

INTERIM DIVIDEND

At the meeting of the Board held on 19 August 2026, the Board has resolved to declare an interim dividend of HK$1.50 (equivalent to US$0.19) (six months ended 30 June 2025: HK$1.30) per share for the six months ended 30 June 2026 to shareholders whose name appear on the register of members of the Company at the close of business on 8 September 2026 (Tuesday). The dividend is expected to be paid on or before 15 September 2026 (Tuesday).

There is no arrangement that a shareholder of the Company has waived or agreed to waive any dividends.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to the proposed interim dividend, the register of members of the Company will be closed from 3 September 2026 (Thursday) to 8 September 2026 (Tuesday), both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the interim dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 2 September 2026 (Wednesday). The record date for determining the entitlement to the interim dividend is 8 September 2026 (Tuesday).

OTHER INFORMATION

Purchase, Sale and Redemption of Shares

Neither the Company nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities during the six months ended 30 June 2026. As at 30 June 2026, the Company did not hold any treasury shares.

Corporate Governance

The Company is committed to maintaining stringent corporate governance practices and procedures with a view to enhancing investor confidence and the Company's accountability and transparency. For the period throughout the six months ended 30 June 2026, the Board is of the view that the Company has complied with the code provisions set out in Part 2 of the Corporate Governance Code (the "**CG Code**") contained in Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and there had been no deviation from the code provisions set out in the CG Code for the six months ended 30 June 2026.

Model Code for Securities Transactions by Directors

The Board has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as set out in Appendix C3 to the Listing Rules and devised its own code of conduct regarding directors' dealings in the Company's securities (the "**Company Code**") on terms no less exacting than the Model Code. Having made specific enquiries, all Directors confirmed that they have complied with the required standards set out in the Model Code and the Company Code throughout the six months ended 30 June 2026.

Audit Committee

The audit committee of the Company (the "**Audit Committee**") comprises three independent non-executive Directors. The members currently are Dr. Liu Ka Ying, Rebecca (chairlady of the Audit Committee), Mr. Tse Siu Ngan and Dr. Hu Mantian (Mandy). The Audit Committee and the Company's management have reviewed the accounting principles and practices adopted by the Group, and discussed internal control and financial reporting matters including review of the unaudited interim results of the Group for the six months ended 30 June 2026.

Publication of Interim Results Announcement and Interim Report

This interim results announcement is published on the websites of The Hong Kong Exchanges and Clearing Limited (http://www.hkexnews.hk) and the Company (http://www.sitc.com). The interim report of the Company for the six months ended 30 June 2026 containing all the information required by the Listing Rules will be made available for on the aforesaid websites in due course.

By order of the Board
SITC International Holdings Company Limited
Yang Xianxiang
Chairman

Hong Kong, 19 August 2026

As at the date of this announcement, the executive Directors of the Company are Mr. Yang Xianxiang, Mr. Xue Mingyuan, Mr. Liu Kecheng and Mr. Lai Zhiyong; the non-executive Director is Ms. Yang Xin; and the independent non-executive Directors are Mr. Tse Siu Ngan, Dr. Liu Ka Ying, Rebecca and Dr. Hu Mantian (Mandy).