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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)

MAJOR TRANSACTION DISPOSAL OF 100% EQUITY INTEREST IN THE SEACON SUBSIDIARIES AND TIME CHARTER ARRANGEMENTS

THE DISPOSAL

On 1 October 2026, the Company, Seacon Shipping and the Purchaser, an exempted company incorporated under the laws of the Cayman Islands with limited liability, entered into the Agreement, pursuant to which (1) the Company and Seacon Shipping agreed to sell and the Purchaser agreed to purchase 100% equity interest in the Seacon Subsidiaries, which hold interests in the Vessel Group One; and (2) the Company and Seacon Shipping agreed to procure their respective subsidiaries (as owner) to enter into Time Charter Arrangements with the Purchaser (or its respective designated subsidiaries) (as charterer) at a total consideration of US\$133,611,758.

The Consideration under the Agreement shall be satisfied as to 30% in cash, in the amount of US\$40,083,527, and 70% by way of the allotment and issue of Consideration Shares by the Purchaser to the Company, in connection with the Purchaser's Proposed Listing.

LISTING RULES IMPLICATIONS

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

The allotment and issue of the Consideration Shares by the Purchaser to the Company will be deemed as an acquisition of the Consideration Shares by the Group. As the highest applicable percentage ratio calculated with reference to Rule 14.07 of the Listing Rules in respect of the acquisition of the Consideration Shares exceeds 25% but is less than 75%, the acquisition of the Consideration Shares constitutes a major transaction of the Company under Chapter 14 of the Listing Rules. The acquisition of the Consideration Shares is subject to announcement, circular, Shareholders' approval and reporting 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 Disposal. 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 Disposal (including the acquisition of the Consideration Shares). The Company has obtained an irrevocable and unconditional written approval for the transactions contemplated under the Disposal (including the acquisition of the Consideration Shares) 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). Accordingly, in accordance with Rule 14.44 of the Listing Rules, the Shareholders' approval requirement in respect of the Disposal has been satisfied in lieu of a Shareholders' general meeting of the Company.

DESPATCH OF CIRCULAR

A circular containing, among other things, (1) further details on the Disposal and the transaction contemplated thereunder; and (2) other information as required to be disclosed under the Listing Rules, will be despatched to the Shareholders on or before 23 October 2026.

THE DISPOSAL

The Board announces that on 1 October 2026, the Company and Seacon Shipping entered into the Agreement with the Purchaser in relation to the Disposal.

The principal terms of the Agreement are as follows:

Date

1 October 2026

Parties

The Company, Seacon Shipping and the Purchaser

Subject matter

Pursuant to the Agreement, the Company and Seacon Shipping agreed to sell and the Purchaser agreed to purchase 100% equity interest in the Seacon Subsidiaries, which hold interests in the Vessel Group One under existing finance lease arrangements (for delivered vessels) and shipbuilding contracts (for vessels under construction).

The information of the Vessel Group One and Vessel K, Vessel L and Vessel M are set out as follows:

1. Vessel A, an 40,400 dwt bulk carrier built in 2026;
2. Vessel B, an 40,000 dwt bulk carrier built in 2024;
3. Vessel C, an 40,400 dwt bulk carrier built in 2026;
4. Vessel D, an 42,000 dwt bulk carrier built in 2025;
5. Vessel E, an 42,000 dwt bulk carrier built in 2025;
6. Vessel F, an 64,000 dwt bulk carrier expected to be built in 2027;
7. Vessel G, an 40,000 dwt bulk carrier expected to be built in 2028;
8. Vessel H, an 42,200 dwt bulk carrier expected to be built in 2028;
9. Vessel I, an 64,000 dwt bulk carrier expected to be built in 2027;
10. Vessel J, an 64,000 dwt bulk carrier expected to be built in 2027;
11. Vessel K, an 40,000 dwt bulk carrier built in 2025;
12. Vessel L, an 13,500 dwt bulk carrier built in 2025; and
13. Vessel M, an 40,000 dwt bulk carrier built in 2025.

In respect of Vessel K, Vessel L and Vessel M, pursuant to the Agreement, the Company and Seacon Shipping agreed to procure their respective subsidiaries (as owner) to enter into Time Charter Arrangements with the Purchaser (or its respective designated subsidiaries) (as charterer) for the respective Vessel on or before Completion.

Set out below are the financial information attributable to the respective Seacon Subsidiaries and Vessels, for the years ended 31 December 2024 and 2025:

	Year ended 31 December	
	2024	2025
	<i>(USD in thousands, audited)</i>	
SEACON SUBSIDIARY HOLDING VESSEL A		
Net profits/(loss) before and after taxation	N/A	N/A
Net asset value	N/A	N/A
SEACON SUBSIDIARY HOLDING VESSEL B		
Net profits/(loss) before and after taxation	(727.0)	(277.6)
Net asset value	(839.1)	(1,116.7)
SEACON SUBSIDIARY HOLDING VESSEL C		
Net profits/(loss) before and after taxation	N/A	N/A
Net asset value	N/A	N/A
SEACON SUBSIDIARY HOLDING VESSEL D		
Net profits/(loss) before and after taxation	N/A	220.0
Net asset value	N/A	37.3
SEACON SUBSIDIARY HOLDING VESSEL E		
Net profits/(loss) before and after taxation	N/A	(17.6)
Net asset value	N/A	(200.3)
SEACON SUBSIDIARY HOLDING VESSEL F		
Net profits/(loss) before and after taxation	N/A	N/A
Net asset value	N/A	N/A
SEACON SUBSIDIARY HOLDING VESSEL G		
Net profits/(loss) before and after taxation	N/A	N/A
Net asset value	N/A	N/A
SEACON SUBSIDIARY HOLDING VESSEL H		
Net profits/(loss) before and after taxation	N/A	N/A
Net asset value	N/A	N/A

Year ended 31 December
2024 **2025**
(USD in thousands, audited)

SEACON SUBSIDIARY HOLDING VESSEL I

Net profits/(loss) before and after taxation	N/A	N/A
Net asset value	N/A	N/A

SEACON SUBSIDIARY HOLDING VESSEL J

Net profits/(loss) before and after taxation	N/A	N/A
Net asset value	N/A	N/A

VESSEL K

Net profits/(loss) before and after taxation	N/A	(175.6)
Book value	N/A	N/A

VESSEL L

Net profits/(loss) before and after taxation	N/A	3.7
Book value	N/A	N/A

VESSEL M

Net profits/(loss) before and after taxation	N/A	(35.5)
Book value	N/A	N/A

Consideration

The total consideration for the Disposal is US\$133,611,758. The Consideration is determined at arm's length negotiations between the Purchaser and the Company taking into account, among other things, the net asset value per share of the Purchaser and the valuation of the relevant Vessels less outstanding debt and newbuild payments (in the amount of approximately USD135.51 million using market approach, each as at the account dates being 30 June 2026, and paid in the following manner:

- (i) 30% of the Consideration, in the amount being US\$40,083,527, shall be paid in cash; and
- (ii) the remaining 70% of the Consideration, in the amount being US\$93,528,230, shall be satisfied through Consideration Shares.

Consideration Shares

Pursuant to the terms of the Agreement, 70% of the Consideration shall be paid by the Consideration Shares, which shall be settled by the allotment and issuance of the Consideration Shares to the Company under the shareholders' approval to be sought by the Purchaser.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Consideration Shares represent approximately 22.24% of the issued share capital of the Purchaser immediately following the allotment and issue of the Consideration Shares, which will be further diluted in subsequent private placement of the Purchaser before the Purchaser's Proposed Listing.

According to valuation report prepared by the respective Valuer, the fair value of the Consideration Shares is estimated to be approximately USD93,528,230 as at 30 June 2026 under the market approach.

The Consideration Shares shall be free from all claims and Encumbrances and with all rights, dividends, benefits and entitlements now or hereafter attaching to the said shares with effect from such date of issue.

Purchaser's Proposed Listing

Completion is conditional upon, among other things, the Purchaser having obtained approval from the Oslo Stock Exchange for the Purchaser's Proposed Listing and admission of the shares of the Purchaser to trading on Euronext Growth Oslo, subject to Completion occurring.

Conditions Precedent

The Transaction is conditional upon the following conditions being fulfilled (or waived, where applicable):

- (a) the Purchaser having obtained approval from the Oslo Stock Exchange for the Purchaser's Proposed Listing and admission of the shares of the Purchaser to trading on Euronext Growth Oslo, and completion of the equity financing by the Purchaser and the settlement/pre-funding of the proceeds thereunder in accordance with its terms;
- (b) each Time Charter Arrangement pursuant to the Agreement having been duly entered into;
- (c) the Agreement and the transactions contemplated thereunder having been approved by the Shareholders in accordance with the requirements of the Listing Rules;
- (d) the Agreement and the transactions contemplated thereunder having been approved by the shareholders of the Purchaser;
- (e) no breach of all the fundamental representations, undertakings and warranties or business conduct terms under the Agreement in all material respects up to Completion;

- (f) all necessary approvals, consents and authorisations (including but not limited to change in control of Seacon Subsidiaries, release of securities and guarantees, replacement of insurances under existing finance lease arrangements) in connection with the Disposal and the transactions contemplated thereunder, including any approvals of the respective boards and shareholders of the Seacon Subsidiaries and the Purchaser, the Stock Exchange and other relevant regulatory authorities, having been obtained; and
- (g) no event occurring which constitutes a material adverse change (as set out in the Agreement) has occurred on the financial position, business, prospect or results of operations of the Cetus Group as a whole as at the date of the Agreement and up to the date of Completion.

The Company, Seacon Shipping and the Purchaser may, in writing, waive in whole or in part of the Conditions Precedent.

If any of the Conditions Precedent is not fulfilled (or as the case may be, waived) on or before its respective long stop dates contemplated under the Agreement for the fulfilment of the respective conditions for the Disposal (being 10 Business Days after the date of the Agreement, 20 October 2026, 31 December 2026 and Completion Date respectively), any party may terminate the Agreement by notice to the other parties, save where the relevant Condition Precedent is not fulfilled as a result of that party's breach of the Agreement, and all rights, obligations and liabilities of the parties thereto shall cease and determine and neither party shall have any claim against the other, save for any antecedent breaches of the Agreement.

Basis of the Consideration

Simpson Spence Young and Arrow Shipbrokers were appointed, respectively by the Company and the Purchaser, as the Valuers to conduct an independent valuation on the fair value of the Vessels and the net asset value of the Purchaser as at 30 June 2026, with reference to the financial information of the Cetus Group.

Completion

The Purchaser shall, as soon as reasonably practicable thereafter notify the Company of the Business Day on which Completion is to occur and completion shall take place no later than tenth Business Day after all Conditions Precedent have been fulfilled (or waived, as the case may be), or on any other date as the parties to the Agreement may agree in writing.

Upon Completion, the Seacon Subsidiaries will cease to be subsidiaries of the Company and the Company will cease to have any equity interest in the Seacon Subsidiaries and the Company will hold the Consideration Shares, representing 22.24% of the entire issued share capital of the Purchaser, as enlarged by the allotment and issue of the Consideration Shares.

Lock-up Period

Pursuant to the Agreement, subject to Completion having taken place, the Company undertakes to the Purchaser that during the Lock-up Period, it shall not, and shall procure that no subsidiaries of the Company shall, without the prior written consent of the Purchaser, directly or indirectly transfer, sell, mortgage, charge, assign, grant options over or otherwise dispose of (or agree to transfer, sell, mortgage, charge, assign, grant options over or otherwise dispose of) the legal or beneficial ownership (or both) in or rights arising from such Consideration Shares or interests in any of them, in respect of the Consideration Shares.

Nomination of director

Upon admission of the shares of the Purchaser to trading on Euronext Growth Oslo, the Company shall be entitled to nominate one person for appointment as a non-executive director of the Purchaser.

INFORMATION ON THE PARTIES

The Company, the Group, Seacon Shipping and the Seacon Subsidiaries

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.

Seacon Shipping is a private company limited by shares incorporated in Singapore and an indirect wholly-owned subsidiary of the Company. It is principally engaged in equity holding.

The Seacon Subsidiaries are indirect wholly-owned subsidiaries of the Company. They are principally engaged in vessel holding and the provision of chartering services.

The Purchaser

The Purchaser is an exempted company incorporated under the laws of the Cayman Islands with limited liability. As at the date of this announcement, the Purchaser is owned as to 77.56% by Pacific Transportation Asia LLC, an investment vehicle for a corporate pension trust. Pacific Transportation Asia LLC is owned as to 95.8% by Bell Atlantic Master Trust, a corporate pension trust for the eligible employees of Verizon Communications Inc., whose trustee is the Bank of New York Mellon.

The Purchaser and its subsidiaries are principally engaged in dry bulk shipping, operating and managing a global fleet of dry bulk vessels and providing ship management and maritime chartering services.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser and its 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 USD70 million, with such gain expected to be recognized in phases from 2026 to 2028. The actual recognition is subject to the fulfillment of recognition criteria under applicable accounting standards, primarily based on the difference between the valuation of the relevant Vessels (including those under construction) and the book value of the relevant assets and liabilities on the Completion Date (after deducting the associated cost and tax of the Disposal).

The actual gain from the Disposal can only be determined at the completion of the Disposal based on, among other things, the act net asset value of the Vessels and is subject to audit.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Disposal is 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 Vessels 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 vessels 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.

The Board considers that the Disposal will allow the Group to realise part of its investment in the Vessels swap for an equity interest in the Purchaser which is proposed to be listed. The taking up of the Consideration Shares will enable the Group to retain an economic interest in the enlarged shipping platform and participate in its future growth and development.

In light of the above, the Directors believe that the Disposal contemplated under the Agreement are fair and reasonable and in the interests of the Shareholders as a whole.

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 calculated with reference to Rule 14.07 of the Listing Rules in respect of the Disposal exceeds 25% but is less than 75%, the Disposal constitutes a major transaction of the Company under Chapter 14 of the Listing Rules. The Disposal is subject to announcement, circular, Shareholders' approval and reporting requirements under Chapter 14 of the Listing Rules.

The allotment and issue of the Consideration Shares by the Purchaser to the Company will be deemed as an acquisition of the Consideration Shares by the Group. As the highest applicable percentage ratio calculated with reference to Rule 14.07 of the Listing Rules in respect of the acquisition of the Consideration Shares exceeds 25% but is less than 75%, the acquisition of the Consideration Shares constitutes a major transaction of the Company under Chapter 14 of the Listing Rules. The acquisition of the Consideration Shares is subject to announcement, circular, Shareholders' approval and reporting 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 Disposal (including the acquisition of the Consideration Shares). 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 Disposal (including the acquisition of the Consideration Shares). The Company has obtained an irrevocable and unconditional written approval for the Disposal 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. <i>(Note 1)</i>	247,500,000	49.5%
Jin Chun Holding Ltd. <i>(Note 2)</i>	11,250,000	2.25%
Jovial Alliance Limited <i>(Note 2)</i>	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 Disposal (including the acquisition of the Consideration Shares) has been satisfied in lieu of a Shareholders' general meeting of the Company.

DESPATCH OF CIRCULAR

A circular containing, among other things, (1) further details on the Disposal and the transaction contemplated thereunder; and (2) other information as required to be disclosed under the Listing Rules, will be despatched to the Shareholders on or before 23 October 2026.

DEFINITIONS

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

“Agreement”	the share purchase agreement dated 1 October 2026 entered into between the Company, Seacon Shipping and the Purchaser in relation to the Disposal
“associate(s)”	has the meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors
“Business Day”	means a day (other than Saturday, Sunday, and days on which a tropical cyclone warning No. 8 or above or a “black rainstorm warning signal” is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which banks are open in Hong Kong for general banking business
“Cetus” or “Purchaser”	Cetus Maritime Holdings Limited, a company incorporated in the Cayman Islands
“Cetus Group”	Cetus and its subsidiaries
“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)
“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)

“Completion”	completion of the Disposal in accordance with the terms and conditions set out in the Agreement
“Completion Date”	the date on which Completion takes place
“Condition(s) Precedent”	the condition(s) precedent to the Completion as set out under the paragraph headed “Conditions Precedent”
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“Consideration”	the total consideration of the Disposal
“Consideration Shares”	37,341,289 new ordinary shares in the share capital of the Purchaser to be allotted and issued to the Company in satisfaction of 70% of the Consideration, representing 22.24% of the entire issued share capital of the Purchaser, as enlarged by the allotment and issue of the Consideration Shares
“Directors”	the director(s) of the Company
“Disposal”	the disposal of the 100% equity interest in the Seacon Subsidiaries, which hold interests in the Vessel Group One and Time Charter Arrangements pursuant to the Agreement
“Encumbrances”	any form of legal, equitable, or security interests, including but not limited to any mortgage, assignment of receivables, debenture, lien, charge, pledge, title retention, right to acquire, security interest, hypothecation, option, right of first refusal, any preferential arrangement (including title transfers and retention arrangements or otherwise), any other encumbrance or condition whatsoever or any other arrangements having similar effect
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Lock-up Period”	the period of time commencing from the Completion and ending with the 183rd day after the date of admission of the shares of the Purchaser to trading on Euronext Growth Oslo

“PRC”	the People’s Republic of China
“Purchaser’s Proposed Listing”	the proposed listing of the shares of the Purchaser on Euronext Growth Oslo
“Seacon Atlanta”	Seacon Atlanta Ltd, a company incorporated and existing under the laws in Marshall Islands with limited liability and an indirect wholly-owned subsidiary of the Company
“Seacon Bangkok”	Seacon Bangkok Ltd, a company incorporated and existing under the laws in Liberia with limited liability and an indirect wholly-owned subsidiary of the Company
“Seacon Barcelona”	Seacon Barcelona Ltd, a company incorporated and existing under the laws in Marshall Islands with limited liability and an indirect wholly-owned subsidiary of the Company
“Seacon Busan”	Seacon Busan Ltd, a company incorporated and existing under the laws in Marshall Islands with limited liability and an indirect wholly-owned subsidiary of the Company
“Seacon Hiroshima”	Seacon Hiroshima Ltd, a company incorporated and existing under the laws in Marshall Islands with limited liability and an indirect wholly-owned subsidiary of the Company
“Seacon Houston”	Seacon Houston Ltd, a company incorporated and existing under the laws in Marshall Islands with limited liability and an indirect wholly-owned subsidiary of the Company
“Seacon Lagos”	Seacon Lagos Ltd, a company incorporated and existing under the laws in Liberia with limited liability and an indirect wholly-owned subsidiary of the Company
“Seacon Liverpool”	Seacon Liverpool Ltd, a company incorporated and existing under the laws in Liberia with limited liability and an indirect wholly-owned subsidiary of the Company
“Seacon Miami”	Seacon Miami Ltd, a company incorporated and existing under the laws in Liberia with limited liability and an indirect wholly-owned subsidiary of the Company
“Seacon Monaco”	Seacon Monaco Ltd, a company incorporated and existing under the laws in Liberia with limited liability and an indirect wholly-owned subsidiary of the Company

“Seacon Shipping”	Seacon Shipping Pte. Ltd., a private company limited by shares incorporated in Singapore and an indirect wholly-owned subsidiary of the Company
“Seacon Subsidiaries”	collectively, Seacon Atlanta, Seacon Bangkok, Seacon Barcelona, Seacon Liverpool, Seacon Monaco, Seacon Houston, Seacon Busan, Seacon Hiroshima, Seacon Lagos and Seacon Miami
“Shareholder(s)”	holder(s) 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
“Time Charter Arrangement(s)”	the time charter agreement(s) to be entered into between the respective subsidiaries of the Company (as owner) and/or the Purchaser (or its respective designated subsidiaries) (as charterer) in respect of the time chartering of Vessel K, Vessel L and Vessel M on or before Completion
“USD”	United States dollars, the lawful currency of the United States
“Valuers”	Simpson Spence Young and Arrow Shipbrokers and “Valuer” means any of them
“Vessel A”	SEACON ATLANTA, an 40,400 dwt bulk carrier built in 2026
“Vessel B”	SEACON BANGKOK, an 40,000 dwt bulk carrier built in 2024
“Vessel C”	SEACON BARCELONA, an 40,400 dwt bulk carrier built in 2026
“Vessel D”	SEACON LIVERPOOL, an 42,000 dwt bulk carrier built in 2025
“Vessel E”	SEACON MONACO, an 42,000 dwt bulk carrier built in 2025
“Vessel F”	SEACON HOUSTON, an 64,000 dwt bulk carrier expected to be built in 2027
“Vessel G”	SEACON BUSAN, an 40,000 dwt bulk carrier expected to be built in 2028
“Vessel Group One”	collectively, Vessel A, Vessel B, Vessel C, Vessel D, Vessel E, Vessel F, Vessel G, Vessel H, Vessel I and Vessel J

“Vessel H”	SEACON HIROSHIMA, an 42,200 dwt bulk carrier expected to be built in 2028
“Vessel I”	SEACON LAGOS, an 64,000 dwt bulk carrier expected to be built in 2027
“Vessel J”	SEACON MIAMI, an 64,000 dwt bulk carrier expected to be built in 2027
“Vessel K”	SEACON DUBAI, an 40,000 dwt bulk carrier built in 2025
“Vessel L”	SEACON NAGOYA, an 13,500 dwt bulk carrier built in 2025
“Vessel M”	SEACON SEATTLE, an 40,000 dwt bulk carrier built in 2025
“Vessels”	collectively, Vessel A, Vessel B, Vessel C, Vessel D, Vessel E, Vessel F, Vessel G, Vessel H, Vessel I, Vessel J, Vessel K, Vessel L, Vessel M and “Vessel” means any of them
“%”	per cent

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

Hong Kong, 1 October 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.