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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)

DISCLOSEABLE TRANSACTION
ACQUISITION OF THE VESSEL

THE ACQUISITION

The Board announces that on 4 November 2026 (after trading hours of the Stock Exchange), the Buyer, an indirect wholly-owned subsidiary of the Company, and the Seller entered into the Agreement, pursuant to which the Seller agreed to sell, and the Buyer agreed to purchase, the Vessel for a consideration of USD19.6 million.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio in respect of the Acquisition calculated with reference to Rule 14.07 of the Listing Rules in respect of the Agreement exceeds 5% but is less than 25%, the Acquisition constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

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The principal terms of the Agreement are as follows:

Date

4 November 2026 (after trading hours of the Stock Exchange)

Parties

The Buyer and the Seller

Subject matter

The Vessel, an 4,981 gross tonnage oil/chemical tanker built in October 2026.

Consideration

USD19.6 million, which shall be paid by the Buyer to the Seller as follows:

(1) A deposit of USD2,940,000, representing 15% of the Consideration, shall be payable on the Delivery Date; and

(2) USD16,660,000, representing the remaining balance of the Consideration, shall be payable within 120 calendar days after the Delivery Date.

The consideration was determined after arm's length negotiations between the Buyer and the Seller taking into account the public market valuation of the Vessel.

It is currently expected that the consideration will be funded by internal resources of the Group and external financing from financial or other institutions.

Guarantee

The Company has entered into the Guarantee for the Vessel in favour of the Seller, pursuant to which the Company agreed to guarantee the due payment of the remaining balance of the Consideration payable by the Buyer under the Agreement.

REASONS FOR AND BENEFITS OF THE ACQUISITION OF THE VESSEL

The acquisition of the Vessel under the Agreement 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, as well as to expand the Group's controlled vessel fleet.

The Directors believe that the expansion of the Group's controlled vessel fleet will enhance the Group's capacity to undertake more customer requests and increase the competitiveness of its shipping solutions as the ability to secure business opportunities are dependent on the availability of the vessel fleet of the Group. It will also allow the Group to further attract potential business opportunities from larger market players who generally assess, among other things, the condition of the vessels and the size of the fleet when they select shipping services and ship management services providers.

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

INFORMATION ON THE PARTIES

The Company, the Group and the Buyer

The Company is an exempted company incorporated under the laws of the Cayman Islands and its Shares are listed on the Main Board of the Stock Exchange (stock code: 2409). The Group is principally engaged in the provision of shipping services and ship management services.

The Buyer is a private company limited by shares incorporated in Singapore and an indirect wholly-owned subsidiary of the Company. It is principally engaged in vessel holding and the provision of chartering services.

The Seller

The Seller is a corporation incorporated under the laws of the Republic of the Marshall Islands. As at the date of this announcement, the seller is owned as to 40%, 30% and 30% respectively by Mr. Jiang Yuejun, Mr. Lin Jianfeng and Mr. Zhang Peng. It is principally engaged in vessel holding and the provision of chartering services.

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

LISTING RULES IMPLICATIONS

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DEFINITIONS

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

"Acquisition"	The acquisition of the Vessel under the Agreement
"Agreement"	the sale and purchase agreement dated 4 November 2026 entered into between the Buyer and the Seller in respect of the acquisition of the Vessel
"Board"	the board of Directors
"Buyer"	Seacon Shipping Pte. Ltd., a company incorporated in Singapore with limited liability
"Company"	Seacon Shipping Group Holdings Limited (洲際船務集團控股有限公司), an exempted company incorporated under the laws of the Cayman Islands and its Shares are listed on the Main Board of the Stock Exchange (stock code: 2409)
"Delivery Date"	the date of delivery of the Vessel by the Seller to the Buyer
"Directors"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"Guarantee"	the letter of guarantee executed by the Company in favour of the Seller
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China
"Seller"	Sanhe Jiaye Co., Ltd., a corporation incorporated under the laws of the Republic of the Marshall Islands
"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
"Singapore"	the Republic of Singapore
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"USD"	United States dollars, the lawful currency of the United States
"Vessel"	Jia Yue Ming Zhu (to be named Golden Canna), a 4,981 gross tonnage oil/chemical tanker built in October 2026
"%"	per cent

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

Hong Kong, 4 November 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.