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

(Incorporated in Hong Kong with limited liability)

(Stock code: 3877)

DISCLOSEABLE TRANSACTION IN RELATION TO ADDITIONAL FINANCING AND AMENDMENT OF THE SALE AND LEASEBACK OF VESSEL

The Board is pleased to announce that, on 18 November 2026, Fortune Lianjiang, being a wholly-owned SPV of the Company, entered into the Amendment and Restatement Agreement with, among others, the Charterer in respect of the existing sale and leaseback of the Vessel. Pursuant to the Amendment and Restatement Agreement, the parties agreed to amend and restate the Bareboat Charter and the Common Terms Agreement to, among other things, provide that (i) Fortune Lianjiang will advance to the Charterer the Additional Amount, by way of additional financing for the Vessel, such that the aggregate Increased Charterhire Principal will not exceed US$960,000,000; and (ii) the Charter Period will be extended to 20 June 2038, with a total estimated charterhire arising from the Additional Amount payable by the Charterer over the remaining Charter Period of approximately US$449,472,000 (including estimated lease interest of approximately US$235,997,000).

LISTING RULES IMPLICATIONS

Pursuant to Chapter 14 of the Listing Rules, as the highest applicable percentage ratio in respect of the Transaction exceeds 5% but is less than 25%, the Transaction constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules but is exempt from the shareholders' approval requirement.

1. INTRODUCTION

The Board is pleased to announce that, on 18 November 2026, Fortune Lianjiang, being a wholly-owned SPV of the Company, entered into the Amendment and Restatement Agreement with, among others, the Charterer in respect of the existing sale and leaseback of the Vessel. Pursuant to the Amendment and Restatement Agreement, the parties agreed to amend and restate the Bareboat Charter and the Common Terms Agreement to, among other things, provide that (i) Fortune Lianjiang will advance to the Charterer the Additional Amount, by way of additional financing for the Vessel, such that the aggregate Increased Charterhire Principal will not exceed US$960,000,000; and (ii) the Charter Period will be extended to 20 June 2038, with a total estimated charterhire arising from the Additional Amount payable by the Charterer over the remaining Charter Period of approximately US$449,472,000 (including estimated lease interest of approximately US$235,997,000).

Background

Under the original sale and leaseback arrangements, Fortune Lianjiang acquired the Vessel from the Charterer and leased it back to the Charterer pursuant to the Bareboat Charter dated 9 September 2015. The Common Terms Agreement was also dated 9 September 2015. The original purchase price of the Vessel was US$1,200,000,000 and the original financing principal was US$960,000,000. The Vessel commenced its lease in 2018. The existing arrangements have subsequently been amended and supplemented by various side letters and the existing lease maturity was due to expire by June 2033.

The Vessel has already secured a 20-year sub-charter for its new deployment. This provides predictable long-term contracted revenue and underpins the Vessel's cash flow profile. Commercial operations of the Vessel are expected to commence in the second half of 2027.

The Amendment and Restatement Agreement consolidates the existing amendments and gives effect to the proposed additional financing and revised lease terms.

2. DETAILS OF THE AMENDMENT AND RESTATEMENT AGREEMENT, THE BAREBOAT CHARTER AND THE COMMON TERMS AGREEMENT

Date

18 November 2026

Parties

Buyer/Owner	Fortune Lianjiang Shipping S.A., a corporation incorporated in the Republic of the Marshall Islands and a wholly-owned SPV of the Company
Seller/Charterer	Golar Hilli Corporation, a corporation incorporated in the Republic of the Marshall Islands

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

Subject Matter

Fortune Lianjiang has agreed, subject to satisfaction or waiver of the relevant conditions precedent, to advance the Additional Amount to the Charterer as additional financing for the Vessel. The Vessel will continue to be leased to the Charterer under the amended and restated Bareboat Charter.

The Additional Amount is equal to the difference between (i) US$960,000,000, or such lesser aggregate amount as Fortune Lianjiang may agree, and (ii) the Existing Portion. The total estimated remaining charterhire arising from the Additional Amount payable under the amended arrangements is approximately US$449,472,000 (including estimated lease interest of approximately US$235,997,000), which shall be payable by the Charterer in 46 instalments.

Under the Amendment and Restatement Agreement, if no purchase option has been exercised by the Charterer during the Charter Period, the Charterer is obliged to purchase the Vessel from Fortune Lianjiang on the last day of the Charter Period at a purchase price as agreed by the parties under the amended and restated Bareboat Charter.

Vessel

The Vessel is the floating liquefied natural gas unit "HILLI EPISEYO", formerly known as "HILLI".

The Vessel has a current value of approximately US$2,200,000,000, taking into account the contracted cash flows under the Vessel's long-term sub-charter, subsequent adaptation costs and the residual value of the Vessel.

Charter Period

The Charter Period commenced on the Delivery Date and, under the amended and restated Bareboat Charter, will end on 20 June 2038. The Transaction therefore extends the existing maturity in June 2033 by approximately five years.

Charterhire and Interest

The total estimated remaining charterhire arising from the Additional Amount payable under the amended arrangements is approximately US$449,472,000 (including estimated lease interest of approximately US$235,997,000), which shall be payable by the Charterer in 46 instalments.

The terms of the Transaction, including the Additional Amount, charterhire and charterhire interest, were determined after arm's length negotiations between Fortune Lianjiang and the Charterer with reference to (i) the outstanding principal under the existing lease; (ii) the valuation of the Vessel and subsequent adaptation works; (iii) the contracted revenue profile of the Vessel's long-term sub-charter; (iv) the prevailing terms of comparable financial leasing and financing services; and (v) the Charterer's historical payment record and the guarantee and security arrangements.

Guarantee

In connection with the Transaction, the existing guarantee and security documents, to the extent not previously released, will remain in force and be confirmed to extend to the amended and increased obligations. The principal guarantee arrangements comprise:

(i) the guarantee given by Golar LNG Limited in favour of Fortune Lianjiang, covering the Charterer's obligations, including the Increased Charterhire Principal and the extended Charter Period;

(ii) assignments of the Charterer's rights in respect of the Vessel's earnings, insurances and requisition compensation and under the relevant vessel contracts; and

(iii) security over the Charterer's relevant earnings and project accounts.

3. REASONS FOR AND BENEFITS OF ENTERING INTO THE AMENDMENT AND RESTATEMENT AGREEMENT

The Transaction was entered into by Fortune Lianjiang in the ordinary course of the Group's ship leasing business. It provides incremental financing in respect of an existing, operating FLNG asset and an existing Charterer whose obligations in connection with the Transaction are guaranteed by Golar LNG Limited. The Vessel was delivered and has been leased to the Charterer since 2018, and the existing lease has been performed in accordance with its terms, with no payment default. The additional financing is therefore supported by an established asset and an established Charterer with a long and consistent performance track record. The Directors believe that the additional financing and extension of the existing lease will strengthen the Group's leasing business, extend its income-generating relationship with the Charterer and support the redeployment of the Vessel under a long-term sub-charter.

The 20-year sub-charter of the Vessel provides a longer-term contractual revenue basis for the Vessel following its further adaptation and deployment. The Transaction is expected to provide incremental lease interest and fee income, extend the duration of the Group's leasing exposure and reduce the potential impact on future lease income of an early exit from the existing arrangements. It also enables the Group to build on its experience in FLNG financing and further expand its international leasing business and customer base.

The Charterer is a wholly-owned subsidiary of Golar LNG Limited, a company incorporated in Bermuda and listed on Nasdaq. Golar LNG Limited has provided a guarantee in favour of Fortune Lianjiang covering the Charterer's obligations under the amended and restated Bareboat Charter, including the Increased Charterhire Principal and the extended Charter Period, which provides additional credit support and mitigates counterparty risk.

In assessing the Transaction, the Directors have considered the Vessel's valuation, the Charterer's payment record, subsequent adaptation and transition period, the Vessel's long-term sub-charter and its related credit support, the guarantee from Golar LNG Limited and the value maintenance and other contractual protections. Taking the abovementioned factors into account, the Directors consider that these arrangements provide an appropriate commercial basis for the Transaction, while recognising that the Group remains exposed to adaptation and deployment risks, floating interest rates, counterparty performance and the end-of-term purchase payment.

The Directors are of the view that the terms of the Amendment and Restatement Agreement and the transactions contemplated thereunder are fair and reasonable and are in the interests of the Company and its shareholders as a whole.

4. INFORMATION OF PARTIES

Information of the Company

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

Information of Fortune Lianjiang

Fortune Lianjiang is a corporation incorporated in the Republic of the Marshall Islands, is a wholly-owned SPV of the Company and is principally engaged in the ship leasing business.

Information of the Charterer

The Charterer is a corporation incorporated in the Republic of the Marshall Islands and is principally engaged in the ownership, chartering and operation of the Vessel and the related FLNG business. The Charterer is ultimately wholly-owned by Golar LNG Limited, a company incorporated in Bermuda and listed on Nasdaq (stock code: GLNG).

5. LISTING RULES IMPLICATIONS

Pursuant to Chapter 14 of the Listing Rules, as the highest applicable percentage ratio in respect of the Transaction exceeds 5% but is less than 25%, the Transaction constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules but is exempt from the shareholders' approval requirement.

6. DEFINITIONS

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

"Additional Amount"	the additional financing for the Vessel to be advanced by Fortune Lianjiang to the Charterer pursuant to the Bareboat Charter, being the difference between US$960,000,000 (or such lesser aggregate amount as Fortune Lianjiang may agree) and the Existing Portion on the Drawdown Date

"Amendment and Restatement Agreement"	the amendment and restatement agreement dated 18 November 2026 entered into between Fortune Lianjiang and the Charterer in respect of the Bareboat Charter and the Common Terms Agreement
"Bareboat Charter"	the bareboat charter, together with its additional clauses, dated 9 September 2015 between Fortune Lianjiang and the Charterer in respect of the Vessel, as amended and supplemented from time to time and to be amended and restated pursuant to the Amendment and Restatement Agreement
"Board"	the board of Directors
"Charter Period"	the period commencing on the Delivery Date and ending on 20 June 2038 under the amended and restated Bareboat Charter, unless earlier terminated in accordance with its terms
"Charterer"	Golar Hilli Corporation, a corporation incorporated in the Republic of the Marshall Islands, being the seller and bareboat charterer of the Vessel
"Common Terms Agreement"	the common terms agreement dated 9 September 2015 between Fortune Lianjiang and the Charterer, as amended and supplemented from time to time and to be amended and restated pursuant to the Amendment and Restatement Agreement

"Company"	CSSC (Hong Kong) Shipping Company Limited (中國船舶集團(香港)航運租賃有限公司), a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3877)
"Delivery Date"	the original date on which the Vessel was delivered under the sale and leaseback arrangements and the Charter Period commenced, being 20 June 2018
"Director(s)"	the director(s) of the Company
"Drawdown Date"	the date on which the Additional Amount is advanced by Fortune Lianjiang to the Charterer in accordance with the Bareboat Charter
"Existing Portion"	the part of the charterhire principal outstanding under the existing lease immediately before the advance of the Additional Amount, after payment of charterhire due on or before the Drawdown Date, as reduced by principal repayments made from time to time
"FLNG"	floating liquefied natural gas
"Fortune Lianjiang"	Fortune Lianjiang Shipping S.A., a corporation incorporated in the Republic of the Marshall Islands and a wholly-owned SPV of the Company
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China

"Increased Charterhire Principal"	the amount of the Existing Portion as increased on the Drawdown Date by the Additional Amount, as may from time to time be reduced by payments of fixed quarterly instalments of principal as set out in the Common Terms Agreement or otherwise pursuant to the terms of the Bareboat Charter
"Independent Third Party"	any entity or person who, as far as the Directors are aware after having made all reasonable enquiries, is not a connected person of the Company within the meaning of the Listing Rules
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"LNG"	liquefied natural gas
"SPV"	special purpose vehicle
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Transaction"	the additional financing and amendments to the existing sale and leaseback arrangements contemplated by the Amendment and Restatement Agreement and the amended and restated Bareboat Charter and Common Terms Agreement
"US$"	United States dollars, the lawful currency of the United States of America

"Vessel"	the FLNG unit "HILLI EPISEYO" (formerly known as "HILLI"), registered under the flag of the Republic of the Marshall Islands
"%"	per cent

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

Hong Kong, 18 November 2026

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