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 TWO VESSELS

THE ACQUISITION

The Board announces that on 20 July 2026 (after trading hours of the Stock Exchange), the Buyer, an indirect wholly-owned subsidiary of the Company, and the Seller entered into two Shipbuilding Contracts, pursuant to which the Seller agreed to build two Vessels for the Buyer for an aggregate consideration of USD66 million.

LISTING RULES IMPLICATIONS

Since both Shipbuilding Contracts were entered into with the Seller, the Shipbuilding Contracts shall be aggregated pursuant to Rule 14.22 of the Listing Rules.

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 Shipbuilding Contracts 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.

THE ACQUISITION

The Board announces that on 20 July 2026 (after trading hours of the Stock Exchange), the Buyer, an indirect wholly-owned subsidiary of the Company, and the Seller entered into two Shipbuilding Contracts, pursuant to which the Seller agreed to build the Vessels for the Buyer for an aggregate consideration of USD66 million.

The principal terms of the Shipbuilding Contracts are as follows:

Date

20 July 2026 (after trading hours of the Stock Exchange)

Parties

The Buyer and the Seller

Subject matter

Vessel A, one about 26,700 gross tonnage bulk carrier to be built in 2028.

Vessel B, one about 26,700 gross tonnage bulk carrier to be built in 2030.

Consideration

USD33 million per Vessel, which shall be paid by the Buyer to the Seller in five instalments in accordance with the Vessel's construction progress as follows:

(1) USD3.3 million shall be paid upon signing of the Shipbuilding Contract;

(2) USD3.3 million paid upon 1 year anniversary upon signing the Shipbuilding Contract;

(3) USD3.3 million shall be paid upon steel-cutting of the Vessel;

(4) USD3.3 million shall be paid upon launching of the Vessel; and

(5) USD19.8 million, subject to adjustment, shall be paid upon delivery of the Vessel.

The consideration was determined after arm's length negotiations between the Buyer and the Seller taking into account (1) the transaction price of another vessel of similar type and size of approximately USD33 million to USD35 million based on public market information; and (2) the quality of services and industry reputation of the Seller.

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 Buyer shall be fully guaranteed by the Company in respect of its performance under the Shipbuilding Contracts and the Seller shall be fully guaranteed by Tsuneishi in respect of its performance under the Shipbuilding Contracts.

REASONS FOR AND BENEFITS OF THE ACQUISITION OF THE VESSELS

The acquisition of the Vessels under the Shipbuilding Contracts 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 Shipbuilding Contracts 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 organized and existing under the laws of the PRC and is owned as to 66% and 34% by Tsuneishi and Yangzijiang Shipbuilding (Holdings) Ltd., respectively. It is principally engaged in shipbuilding and ship repairing businesses. The history of Tsuneishi can be traced back to 1917 when its predecessor commenced to provide shipbuilding services. Tsuneishi employs over 800 employees as of 1 January 2026 and recorded sales of approximately JPY263 billion in the 2025 fiscal year. As a well-known shipbuilder in the shipping industry, Tsuneishi's vessel transactions are reported in major maritime media platforms such as Tradewinds, eworldship.com and eshiptrading.com.cn. Yangzijiang Shipbuilding (Holdings) Ltd. is a large enterprise group with shipbuilding and marine engineering manufacturing as its main business. It is a Chinese shipping enterprise listed in Singapore (stock code: BS6.SI).

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

Since both Shipbuilding Contracts were entered into with the Seller, the Shipbuilding Contracts shall be aggregated pursuant to Rule 14.22 of the Listing Rules.

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 Shipbuilding Contracts 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.

DEFINITIONS

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

"Acquisition"	The acquisition of the Vessels under the Shipbuilding Contracts
"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)
"Directors"	the director(s) of the Company

"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
"PRC"	the People's Republic of China
"Seller"	TSUNEISHI GROUP (ZHOUSHAN) SHIPBUILDING INC., a corporation organized and existing under the laws of the PRC
"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
"Shipbuilding Contract(s)"	Shipbuilding Contract A and Shipbuilding Contract B
"Shipbuilding Contract A"	the shipbuilding contract dated 20 July 2026 entered into between the Buyer and the Seller in respect of the construction of the Vessel A
"Shipbuilding Contract B"	the shipbuilding contract dated 20 July 2026 entered into between the Buyer and the Seller in respect of the construction of the Vessel B
"Singapore"	the Republic of Singapore
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Tsuneishi"	TSUNEISHI SHIPBUILDING Co., Ltd., a company incorporated in Japan with limited liability
"USD"	United States dollars, the lawful currency of the United States
"Vessel A"	one about 26,700 gross tonnage bulk carrier to be built in 2028
"Vessel B"	one about 26,700 gross tonnage bulk carrier to be built in 2030
"Vessel"	Vessel A or Vessel B, as the context may require

"Vessels"	Vessel A and Vessel B
"%"	per cent

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

Hong Kong, 20 July 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.