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SINGAMAS

勝獅貨櫃企業有限公司
SINGAMAS CONTAINER HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 716)

INSIDE INFORMATION

EARLY REPAYMENT OF TRADE RECEIVABLES BY PIL TO THE COMPANY
DATE OF BOARD MEETING

This announcement is made by Singamas Container Holdings Limited (the “Company”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement and circular of the Company dated 4 November 2020 and 24 November 2020, respectively, in relation to the repayment arrangements between the Company and Pacific International Lines (Private) Limited. Unless otherwise stated, terms defined in the circular of the Company dated 24 November 2020 shall have the same meaning when used herein.

Pursuant to the Deed entered into on 4 November 2020, PIL (on behalf of the PIL Group) shall pay to the Company (on behalf of the Group) the Relevant Amount (namely trade payables in the amount of US\$149,696,984 owed by the PIL Group to the Group) by instalment with the first repayment date scheduled to be 31 December 2021 and the last one scheduled to be 31 December 2030. As disclosed in the announcement of the Company dated 31 March 2021, the Deed has become effective on and from 30 March 2021.

The Board is pleased to announce that PIL has requested to make an early payment to the Company of the entire Relevant Amount (namely US\$149,696,984), together with interest accrued up to the date of repayment. The Company has accepted such early repayment proposal by way of a deed with PIL, pursuant to which PIL shall make such repayment on 30 December 2021 (or such later date as PIL and the Company may mutually agree), subject to the satisfaction or waiver of certain conditions by 31 March 2022, including, among other

things, PIL obtaining the relevant consents and/or waivers from investors for such repayment, redeeming its certain perpetual securities and repaying its certain other debts.

The Company understands from PIL that the proposed early repayment is driven by the improved financial position of PIL attributable to the positive upturn in the shipping industry and the various business initiatives undertaken by PIL.

The Board considers that it is in the interest of the Company and its shareholders as a whole that the Relevant Amount be repaid early (together with interest accrued up to the date of repayment), as this will strengthen the liquidity of the Group for its business development.

The Board intends to convene a board meeting on 10 December 2021 to consider and, if thought fit, declare an interim special dividend conditional upon due receipt of the aforesaid repayment. The Company will make further announcement(s) as and when appropriate.

As at the date hereof, the Company has not yet received the repayment of the Relevant Amount and its accrued interest, and no decision on the interim special dividend has been made by the Board. Shareholders of the Company and potential investors should exercise caution when dealing in the securities of the Company.

By order of the Board
Singamas Container Holdings Limited
Chung Pui King, Rebecca
Executive Director and Company Secretary

Hong Kong, 26 November 2021

The Directors as at the date of this announcement are Mr. Teo Siong Seng, Mr. Chan Kwok Leung and Ms. Chung Pui King, Rebecca as executive Directors, Mr. Tan Chor Kee and Mr. Kwa Wee Keng as non-executive Directors and Mr. Cheng Fu Kwok, David, Mr. Lau Ho Kit, Ivan and Mr. Ho Teck Cheong as independent non-executive Directors.