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SITC International Holdings Company Limited

海豐國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1308)

DISCLOSEABLE TRANSACTION CONSTRUCTION OF CONTAINER VESSELS

CONSTRUCTION OF CONTAINER VESSELS

On 30 January 2026, SITC Shipowning exercised the Options for the construction of two Vessels under the Seventh Shipbuilding Contract and the Eighth Shipbuilding Contract with the Builder at a maximum aggregate consideration of US\$76,360,000 (equivalent to HK\$599,426,000), subject to the final specifications of the Vessels.

IMPLICATIONS UNDER THE LISTING RULES

As the highest applicable percentage ratio under Rule 14.07 of the Listing Rules in respect of the construction of the two Vessels under the Seventh Shipbuilding Contract and the Eighth Shipbuilding Contract, when aggregated with the construction of the two Vessels under the Fifth Shipbuilding Contract and the Sixth Shipbuilding Contract, is more than 5% but less than 25%, the construction of the two Vessels under the Seventh Shipbuilding Contract and the Eighth Shipbuilding Contract constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

CONSTRUCTION OF CONTAINER VESSELS

On 2 August 2025, SITC Shipowning and the Builder entered into the Shipbuilding Contracts, under which the Builder has granted to SITC Shipowning the Options for the construction of a total of four Vessels.

On 31 October 2025, SITC Shipowning exercised the Options under the Fifth Shipbuilding Contract and the Sixth Shipbuilding Contract with the Builder for the construction of two Vessels at a maximum aggregate consideration of US\$76,360,000 (equivalent to HK\$599,426,000), subject to the final specifications of the Vessels.

On 30 January 2026, SITC Shipowning further exercised the Options under the Seventh Shipbuilding Contract and the Eighth Shipbuilding Contract with the Builder for the construction of two additional Vessels at a maximum aggregate consideration of US\$76,360,000 (equivalent to HK\$599,426,000), subject to the final specifications of the Vessels.

Assets involved and delivery date

Pursuant to each of the Shipbuilding Contracts, the Builder agreed to construct one Vessel for the Group at a price of up to US\$38,180,000 (equivalent to HK\$299,713,000), subject to final specifications of the Vessel. The delivery schedule of each of the Vessels is as follows:

1. delivery of the Vessel under the Fifth Shipbuilding Contract is expected to be on or before 30 September 2028;
2. delivery of the Vessel under the Sixth Shipbuilding Contract is expected to be on or before 30 November 2028;
3. delivery of the Vessel under the Seventh Shipbuilding Contract is expected to be on or before 31 January 2029; and
4. delivery of the Vessel under the Eighth Shipbuilding Contract is expected to be on or before 31 March 2029.

Consideration:

The maximum consideration for each of the Vessels is US\$38,180,000 (equivalent to HK\$299,713,000), subject to the final specifications of the Vessels.

The consideration was determined after arm's length negotiations between the parties with reference to the market prices for the construction of new vessels of similar size in the open market as determined by the Directors.

Payment of the consideration for each Vessel will be made in cash in five (5) instalments in accordance with the progress of the construction of the relevant Vessel:

1. the first instalment, representing 10% of the consideration, will be payable upon entering into of the relevant Shipbuilding Contract and the receipt of the Letter of Guarantee by SITC Shipowning from the Builder;
2. the second instalment, representing 10% of the consideration, will be payable upon the commencement of steel cutting of the relevant Vessel and the receipt of the Letter of Guarantee by SITC Shipowning from the Builder;
3. the third instalment, representing 10% of the consideration, will be payable upon the keel laying of the relevant Vessel and the receipt of the Letter of Guarantee by SITC Shipowning from the Builder;
4. the fourth instalment, representing 10% of the consideration, will be payable upon launching of the relevant Vessel and the receipt of the Letter of Guarantee by SITC Shipowning from the Builder; and
5. the fifth instalment, representing the remaining 60% of the consideration, will be payable upon physical delivery of the relevant Vessel.

It is expected that the consideration for the construction of the Vessels under the Shipbuilding Contracts will be satisfied by the Company by its internal resources and/or through external financing.

REASONS FOR EXERCISING THE OPTIONS

The Company is one of Asia's leading shipping logistics companies that provides integrated transportation and logistics solutions.

The construction of the Vessels under the Shipbuilding Contracts will enable the Group to expand its self-owned fleet of container vessels to meet the increase in demand for the Group's operational requirements. Given that the consideration for the Vessels was determined based on arm's length negotiations by reference to the market prices for the construction of new vessels of similar size in the open market as determined by the Directors, the Directors consider the terms of the construction of the Vessels are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

INFORMATION ON THE PARTIES

SITC Shipowning is a limited liability company incorporated in the British Virgin Islands and is a wholly-owned subsidiary of the Company. SITC Shipowning is principally engaged in the business of vessel holding.

The Builder is a limited liability company established in the PRC. It is principally engaged in the business of ship building. The Builder is beneficially owned as to approximately 80.43% by the Huanghai Shipbuilding Co., Ltd. Trade Union Committee, the committee of the trade union of the Builder, which is a trade union established in the PRC and held collectively by the employees of the Builder.

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

IMPLICATIONS UNDER THE LISTING RULES

As all the applicable percentage ratios in respect of the construction of the two Vessels under the Fifth Shipbuilding Contract and the Sixth Shipbuilding Contract were less than 5%, the construction of the two Vessels under the Fifth Shipbuilding Contract and the Sixth Shipbuilding Contract did not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules.

As the highest applicable percentage ratio under Rule 14.07 of the Listing Rules in respect of the construction of the two Vessels under the Seventh Shipbuilding Contract and the Eighth Shipbuilding Contract, when aggregated with the construction of the two Vessels under the Fifth Shipbuilding Contract and the Sixth Shipbuilding Contract, is more than 5% but less than 25%, the construction of the two Vessels under the Seventh Shipbuilding Contract and the Eighth Shipbuilding Contract constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“Board” the board of directors of the Company;

“Builder”	Huanghai Shipbuilding Co., Ltd. (黄海造船有限公司), a limited liability company established in the PRC;
“Company”	SITC International Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange;
“connected person”	has the meaning ascribed to it under the Listing Rules;
“Directors”	the directors of the Company;
“Eighth Shipbuilding Contract”	the agreement dated 2 August 2025 between the Company and the Builder in relation to the construction of a Vessel (Hull No. HCY-416);
“Fifth Shipbuilding Contract”	the agreement dated 2 August 2025 between the Company and the Builder in relation to the construction of a Vessel (Hull No. HCY-412);
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Letter of Guarantee”	a letter of guarantee issued by a bank approved by SITC Shipowning as security for the Builder’s obligation to refund the first, the second, the third or the fourth instalment of the consideration (as the case may be) paid to the Builder under each of the Shipbuilding Contracts;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;

“Option(s)”	the options granted by the Builder to SITC Shipowning for the construction of a total of eight Vessels;
“PRC”	the People’s Republic of China;
“Seventh Shipbuilding Contract”	the agreement dated 2 August 2025 between the Company and the Builder in relation to the construction of a Vessel (Hull No. HCY-415);
“Shareholder(s)”	the shareholder(s) of the Company;
“Shipbuilding Contracts”	collectively, the Fifth Shipbuilding Contract, the Sixth Shipbuilding Contract, the Seventh Shipbuilding Contract and the Eighth Shipbuilding Contract;
“SITC Shipowning”	SITC Shipowning Group Company Limited, a company incorporated in the British Virgin Islands, a wholly-owned subsidiary of the Company as at the date of this announcement;
“Sixth Shipbuilding Contract”	the agreement dated 2 August 2025 between the Company and the Builder in relation to the construction of a Vessel (Hull No. HCY-413)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“TEU”	twenty-foot equivalent unit, a standard unit of measurement of the volume of a shipping container;
“US\$”	United States dollar, the lawful currency of the United States;
“Vessel”	a 2,700 TEU container vessel; and
%	per cent.

Unless otherwise specified in this announcement, translations of US\$ into HK\$ are made in this announcement, for illustration only, at the rate of US\$1.00 to HK\$7.85. No representation is made that any amounts in US\$ or HK\$ could have been or could be converted at that rate or at any other rate or at all.

By order of the Board
SITC International Holdings Company Limited
Yang Xianxiang
Chairman

Hong Kong, 30 January 2026

As at the date of this announcement, the executive Directors are Mr. Yang Xianxiang, Mr. Xue Mingyuan, Mr. Liu Kecheng and Mr. Lai Zhiyong; the non-executive Director is Ms. Yang Xin; and the independent non-executive Directors are Mr. Tse Siu Ngan, Dr. Liu Ka Ying, Rebecca and Dr. Hu Mantian (Mandy).