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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 26 March 2026, SITC Shipowning exercised the Options for the construction of six additional Vessels under the Shipbuilding Option Contracts with the Builders at an aggregate consideration of US\$136,800,000 (equivalent to HK\$1,073,880,000).

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 six additional Vessels under the Shipbuilding Option Contracts, when aggregated with the construction of the four Vessels under the Shipbuilding Contracts, is more than 5% but less than 25%, the construction of the six Vessels under the Shipbuilding Option Contracts 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 26 December 2025, SITC Shipowning and the Builders entered into the Shipbuilding Contracts. In addition, the Builders have granted to SITC Shipowning the Options for the construction of a total of six additional Vessels.

On 26 March 2026, SITC Shipowning exercised the Options under the Shipbuilding Option Contracts with the Builders for the construction of six additional Vessels at an aggregate consideration of US\$136,800,000 (equivalent to HK\$1,073,880,000).

Assets involved and delivery date

Pursuant to each of the Shipbuilding Option Contracts, the Builders agreed to construct one Vessel for the Group at a consideration of US\$22,800,000 (equivalent to HK\$178,980,000). The delivery schedule of each of the Vessels is as follows:

1. delivery of the Vessel under the First Shipbuilding Option Contract is expected to be on or before 31 March 2028;
2. delivery of the Vessel under the Second Shipbuilding Option Contract is expected to be on or before 30 April 2028;
3. delivery of the Vessel under the Third Shipbuilding Option Contract is expected to be on or before 31 May 2028;
4. delivery of the Vessel under the Fourth Shipbuilding Option Contract is expected to be on or before 30 June 2028;
5. delivery of the Vessel under the Fifth Shipbuilding Option Contract is expected to be on or before 31 July 2028; and
6. delivery of the Vessel under the Sixth Shipbuilding Option Contract is expected to be on or before 31 August 2028.

Consideration:

The consideration for each of the Vessels is US\$22,800,000 (equivalent to HK\$178,980,000).

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 Option Contract;

2. the second instalment, representing 10% of the consideration, will be payable upon the commencement of steel cutting of the relevant Vessel;
3. the third instalment, representing 10% of the consideration, will be payable upon the keel laying of the relevant Vessel;
4. the fourth instalment, representing 10% of the consideration, will be payable upon launching of the relevant Vessel; and
5. the fifth instalment, representing the remaining 60% of the consideration, will be payable concurrently with delivery of the relevant Vessel.

It is expected that the consideration for the construction of the Vessels under the Shipbuilding Option 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 Option 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.

Builder A is a company established in the PRC with limited liability and is principally engaged in the business of shipbuilding. Builder A is ultimately wholly-owned by Yangzijiang Shipbuilding.

Builder B is a company established in the PRC with limited liability and is principally engaged in the business of shipbuilding. Builder B is ultimately wholly-owned by Yangzijiang Shipbuilding.

Yangzijiang Shipbuilding is a company incorporated in Singapore with limited liability, the shares of which are listed on the Singapore Exchange (SGX: BS6) and principally engaged in shipbuilding and related activities.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Builders and their respective 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 four Vessels under the Shipbuilding Contracts were less than 5%, the construction of the four Vessels under the Shipbuilding Contracts 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 six additional Vessels under the Shipbuilding Option Contracts, when aggregated with the construction of the four Vessels under the Shipbuilding Contracts, is more than 5% but less than 25%, the construction of the six additional Vessels under the Shipbuilding Option Contracts 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 A”	Jiangsu Yangzi Hongyuan Shipbuilding Co., Ltd., a company established in the PRC with limited liability;
“Builder B”	Jiangsu New Yangzi Shipbuilding Co., Ltd., a company established in the PRC with limited liability;
“Builders”	collectively, Builder A and Builder B;

“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;
“Fifth Shipbuilding Option Contract”	the agreement dated 26 December 2025 between the Company and the Builders in relation to the option for the construction of a Vessel (Hull No. YZJ2025-1809);
“First Shipbuilding Option Contract”	the agreement dated 26 December 2025 between the Company and the Builders in relation to the option for the construction of a Vessel (Hull No. YZJ2025-1805);
“Fourth Shipbuilding Option Contract”	the agreement dated 26 December 2025 between the Company and the Builders in relation to the option for the construction of a Vessel (Hull No. YZJ2025-1808);
“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;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Option(s)”	the options granted by the Builders to SITC Shipowning for the construction of a total of six Vessels, with each option entitling SITC Shipowning to the construction of one Vessel;
“PRC”	the People’s Republic of China;

“Second Shipbuilding Option Contract”	the agreement dated 26 December 2025 between the Company and the Builders in relation to the option for the construction of a Vessel (Hull No. YZJ2025-1806);
“Shareholder(s)”	the shareholder(s) of the Company;
“Shipbuilding Contracts”	collectively, the four agreements all dated 26 December 2025 between the Company and the Builders in relation to the construction of an aggregate of four Vessels;
“Shipbuilding Option Contracts”	collectively, the First Shipbuilding Option Contract, the Second Shipbuilding Option Contract, the Third Shipbuilding Option Contract, the Fourth Shipbuilding Option Contract, the Fifth Shipbuilding Option Contract and the Sixth Shipbuilding Option 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 Option Contract”	the agreement dated 26 December 2025 between the Company and the Builders in relation to the option for the construction of a Vessel (Hull No. YZJ2025-1810);
“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;
“Third Shipbuilding Option Contract”	the agreement dated 26 December 2025 between the Company and the Builders in relation to the option for the construction of a Vessel (Hull No. YZJ2025-1807);
“US\$”	United States dollar, the lawful currency of the United States;
“Vessel”	a 1,100 TEU container vessel;

“Yangzijiang Shipbuilding” Yangzijiang Shipbuilding (Holdings) Ltd., a company incorporated in Singapore with limited liability, the shares of which are listed on the Singapore Exchange (SGX: BS6); 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, 26 March 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).