OFFER INFORMATION STATEMENT DATED 3 JULY 2025
(Lodged with the Monetary Authority of Singapore on 3 July 2025)

THIS DOCUMENT IS IMPORTANT. BEFORE MAKING ANY INVESTMENT IN THE RIGHTS OR THE RIGHTS SHARES (EACH AS DEFINED HEREIN) BEING OFFERED, YOU SHOULD CONSIDER THE INFORMATION PROVIDED IN THIS DOCUMENT CAREFULLY, AND CONSIDER WHETHER YOU UNDERSTAND WHAT IS DESCRIBED IN THIS DOCUMENT. YOU SHOULD ALSO CONSIDER WHETHER AN INVESTMENT IN THE RIGHTS OR THE RIGHTS SHARES BEING OFFERED IS SUITABLE FOR YOU, TAKING INTO ACCOUNT YOUR INVESTMENT OBJECTIVES AND RISK APPETITE. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISER. YOU ARE RESPONSIBLE FOR YOUR OWN INVESTMENT CHOICES.

A copy of this offer information statement (the "**Offer Information Statement**"), together with a copy of each of the Application Form for Rights Shares and Excess Rights Shares (the "**ARE**"), the Application Form for Rights Shares (the "**ARS**") and the Provisional Allotment Letter in respect of the Rights Issue (as defined herein) (the "**PAL**"), has been lodged with the Monetary Authority of Singapore (the "**MAS**" or "**Authority**"). The MAS assumes no responsibility for the contents of this Offer Information Statement, the ARE, the ARS and the PAL. Lodgement of this Offer Information Statement, the ARE, the ARS and the PAL with the MAS does not imply that the Securities and Futures Act, 2001 (the "**SFA**"), or any other legal or regulatory requirements, have been complied with. The MAS has not, in any way, considered the merits of the Rights or the Rights Shares being offered, or in respect of which an invitation is made, for investment.

Approval in-principle has been obtained from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing of and quotation for the Rights Shares on the Main Board of the SGX-ST, subject to certain conditions. The Rights Shares will be admitted to the Official List of the SGX-ST and official quotation will commence after all the conditions imposed by the SGX-ST are satisfied and the certificates for the Rights Shares have been issued.

The SGX-ST assumes no responsibility for the correctness or accuracy of any of the statements made, reports contained and opinions expressed in this Offer Information Statement. Approval in-principle granted by the SGX-ST for the listing of and quotation for the Rights Shares on the Main Board of the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Rights, COSCO SHIPPING International (Singapore) Co., Ltd. (the "**Company**"), its subsidiaries (together with the Company, the "**Group**") and/or the ordinary shares in the capital of the Company (the "**Shares**").

This Offer Information Statement shall not constitute an offer to sell or a solicitation of an offer to buy shares or other securities, including the Rights and the Rights Shares. This Offer Information Statement may not be sent or disseminated to any person or any jurisdiction in which it would not be permissible to deliver the Rights and the Rights Shares or make an offer of the Rights and the Rights Shares, and the Rights and the Rights Shares may not be offered, sold, resold, transferred or delivered, directly or indirectly, to any such person or in any such jurisdiction. Persons to whom a copy of this Offer Information Statement has been issued shall not circulate to any other person, reproduce or otherwise distribute this Offer Information Statement or any information herein for any purpose whatsoever nor permit or cause the same to occur.

The distribution and/or dissemination (electronic or otherwise) of this Offer Information Statement, the OIS Notification Letter (as defined herein) and/or its accompanying documents, and/or the transfer of the Rights and the Rights Shares into jurisdictions other than Singapore may be prohibited or restricted by law. Persons into whose possession this Offer Information Statement, the OIS Notification Letter and/or its accompanying documents come or who access this Offer Information Statement and such other documents should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Please refer to the sections "*Offering, Selling and Transfer Restrictions*" and "*Eligibility of Shareholders to Participate in the Rights Issue*".

This Offer Information Statement and its accompanying documents have been prepared solely in relation to the Rights Issue and shall not be relied upon by any other person or for any other purpose.

This Offer Information Statement and its accompanying documents may be accessed at the Company's website at https://www.coscoshipping.com.sg, and is also available on the SGX-ST's website at https://www.sgx.com/securities/company-announcements. Printed copies of this Offer Information Statement will NOT be despatched to any person. Printed copies of the ARE and the ARS, in the case of Entitled Depositors and Purchasers (each as defined herein) respectively, and the PAL, in the case of Entitled Scripholders (as defined herein), and the OIS Notification Letter containing instructions on how Entitled Shareholders (as defined herein) can access this Offer Information Statement electronically, will be despatched to Entitled Shareholders.

No Rights or Rights Shares shall be allotted or allocated on the basis of this Offer Information Statement later than six months after the date of lodgement of this Offer Information Statement.

COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.

(Company Registration No.: 196100159G)
(Incorporated in the Republic of Singapore)

Manager for the Rights Issue

中国建设银行
China Construction Bank
新加坡分行
Singapore Branch

CHINA CONSTRUCTION BANK CORPORATION SINGAPORE BRANCH

(Registration No: T06FC6809L)
(Incorporated in the People's Republic of China and registered in the Republic of Singapore)

THE PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 2,239,244,954 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE "RIGHTS SHARES") AT AN ISSUE PRICE OF S$0.122 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY ONE (1) EXISTING ORDINARY SHARE IN THE CAPITAL OF THE COMPANY HELD BY THE SHAREHOLDERS OF THE COMPANY (THE "SHAREHOLDERS") AS AT A DATE AND TIME TO BE DETERMINED BY THE DIRECTORS OF THE COMPANY FOR THE PURPOSE OF DETERMINING THE SHAREHOLDERS' ENTITLEMENT (THE "RIGHTS ISSUE")

IMPORTANT DATES AND TIMES

Last date and time for splitting and trading of Rights	:	16 July 2025 at 5.00 p.m.
Last date and time for acceptance of and payment for the Rights Shares	:	22 July 2025 at 5.30 p.m. (9.30 p.m. for Electronic Applications through ATMs of the Participating Bank or an Accepted Electronic Service)
Last date and time for acceptance of and payment for the Rights Shares by renouncees	:	22 July 2025 at 5.30 p.m. (9.30 p.m. for Electronic Applications through ATMs of the Participating Bank or an Accepted Electronic Service)
Last date and time for acceptance of and payment for Excess Rights Shares	:	22 July 2025 at 5.30 p.m. (9.30 p.m. for Electronic Applications through ATMs of the Participating Bank or an Accepted Electronic Service)

CONTENTS PAGE

IMPORTANT NOTICE

Capitalised terms used which are not otherwise defined herein shall have the same meanings as ascribed to them in the section "*Definitions*".

For Entitled Depositors and their renouncees, acceptances of the Rights Shares and (if applicable) applications for Excess Rights Shares may be made through CDP or by way of an Electronic Application at an ATM of the Participating Bank or through an Accepted Electronic Service.

For Entitled Scripholders and their renouncees, acceptances of the Rights Shares and (if applicable) applications for Excess Rights Shares may be made through Tricor Barbinder Share Registration Services (the "Share Registrar").

The existing Shares are listed and quoted on the Main Board of the SGX-ST.

Persons wishing to purchase the Rights or subscribe for the Rights Shares offered by this Offer Information Statement should, before deciding whether to so purchase or subscribe, carefully read this Offer Information Statement in its entirety in order to make an informed assessment of the affairs of the Company and the Group, including but not limited to the assets and liabilities, profits and losses, financial position and performance, and prospects of the Company and the Group and the rights and liabilities attaching to the Rights and Rights Shares. They should rely, and shall be deemed to have relied, on their own independent enquiries and investigations of such affairs of the Company and the Group, including but not limited to the assets and liabilities, profits and losses, financial position and performance, and prospects of the Company and the Group, as well as any bases and assumptions upon which financial projections, if any, are made or based, and their own appraisal and determination of the merits of investing in the Company and the Group. Persons in doubt as to the action they should take should consult their business, financial, legal, tax or other professional adviser before deciding whether to participate in the Rights Issue.

CPFIS Members, SRS Investors and investors who hold Shares through a finance company and/or Depository Agent should refer to the section "*Important Notice to (A) CPFIS Members, (B) SRS Investors and (C) Investors who hold Shares through a Finance Company and/or Depository Agent*" for important details relating to the offer procedure for them.

No person has been authorised to give any information or to make any representations, other than those contained in this Offer Information Statement, in connection with the Rights Issue or the issue of the Rights Shares and, if given or made, such information or representations must not be relied upon as having been authorised by the Company or the Manager. Save as expressly stated in this Offer Information Statement, nothing contained herein is, or may be relied upon as, a promise or representation as to the future financial condition, performance, prospects or policies of the Company or the Group. Neither the delivery and/or the dissemination of this Offer Information Statement nor the issue of the Rights Shares shall, under any circumstances, constitute a continuing representation, or give rise to any implication, that there has been no material change in the affairs of the Company or the Group, or any of the information contained herein since the date hereof. Where such changes occur after the date hereof and are material, or are required to be disclosed by law and/or the SGX-ST, the Company will make an announcement of the same via SGXNET and, if required, lodge a supplementary or replacement document with the MAS. All Entitled Shareholders, their renouncees and Purchasers should take note of any such announcement and, upon the release of such announcement or lodgement of such supplementary or replacement document, as the case may be, shall be deemed to have notice of such changes.

The Company and the Manager make no representation to any person regarding the legality of an investment in the Rights, the Rights Shares and/or the Shares by such person under any investment or any other laws or regulations. No information in this Offer Information Statement should be considered to be business, financial, legal or tax advice.

The Manager makes no representation, warranty or recommendation whatsoever as to the merits of the Rights, the Rights Issue, the Rights Shares, the Shares, the Company, the Group or any other matter related thereto or in connection therewith.

Nothing in this Offer Information Statement and its accompanying documents shall be construed as a recommendation to accept or purchase the Rights, the Rights Shares or the Shares.

This Offer Information Statement and its accompanying documents have been prepared solely for the purpose of the acceptance and subscription of the Rights Shares under the Rights Issue, and may not be relied upon by any persons (other than Entitled Shareholders to whom it is despatched or disseminated in accordance with such laws or regulations as may be applicable by the Company, their renouncees and Purchasers) or for any other purpose.

This Offer Information Statement, the OIS Notification Letter, the ARE, the ARS and the PAL, may not be used for the purpose of, and do not constitute, an offer, invitation to or solicitation by anyone in any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation.

The dissemination of this Offer Information Statement and the distribution of the OIS Notification Letter and/or its accompanying documents may be prohibited or restricted by law (either absolutely or subject to various securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of these jurisdictions. Entitled Shareholders, their renouncees and Purchasers or any other persons having access to the electronic version of this Offer Information Statement and/or having possession of this Offer Information Statement are advised to keep themselves informed of and observe such prohibitions and restrictions. Please refer to the section "*Offering, Selling and Transfer Restrictions*".

Notification under Section 309B of the SFA: The Rights and the Rights Shares are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in the MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

IMPORTANT NOTICE TO (A) CPFIS MEMBERS, (B) SRS INVESTORS AND (C) INVESTORS WHO HOLD SHARES THROUGH A FINANCE COMPANY AND/OR DEPOSITORY AGENT

Capitalised terms used which are not otherwise defined herein shall have the same meanings as ascribed to them in the section "*Definitions*".

For CPFIS Members, SRS Investors and investors who hold Shares through finance companies or Depository Agents, acceptances of the Rights and (if applicable) applications for Excess Rights Shares must be done through their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies or Depository Agents, respectively.

ANY ACCEPTANCE AND/OR (IF APPLICABLE) APPLICATION MADE DIRECTLY BY THE ABOVEMENTIONED PERSONS THROUGH CDP, ELECTRONIC APPLICATIONS THROUGH ATMS OF THE PARTICIPATING BANK OR THROUGH AN ACCEPTED ELECTRONIC SERVICE, THE SHARE REGISTRAR AND/OR THE COMPANY WILL BE REJECTED.

The abovementioned persons, where applicable, will receive notification letter(s) from their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies or Depository Agents, as the case may be, and should refer to such notification letter(s) for details of the last date and time to submit acceptances of the Rights and (if applicable) applications for Excess Rights Shares to their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies or Depository Agents, as the case may be.

Such persons are advised to provide their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions no later than the deadlines set by such intermediaries, in order for such intermediaries to make the relevant acceptances of the Rights Shares and (if applicable) applications for Excess Rights Shares on their behalf in accordance with the terms and conditions in this Offer Information Statement by the Closing Date.

(i) Use of CPF Funds

CPFIS Members can only use, subject to applicable CPF rules and regulations, monies standing to the credit of their respective CPF Investment Accounts to pay for the acceptance of their Rights and (if applicable) application for Excess Rights Shares.

Such CPFIS Members who wish to accept their Rights and (if applicable) apply for Excess Rights Shares using their CPF Funds must have sufficient funds in their CPF Investment Accounts and will need to instruct their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, to accept the Rights and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement.

In the case of insufficient CPF Funds or stock limit, CPFIS Members could top-up cash into their CPF Investment Accounts before instructing their respective approved CPF agent banks to accept their Rights and (if applicable) apply for Excess Rights Shares on their behalf.

CPF Funds cannot, however, be used for the purchase of Rights directly from the market.

(ii) Use of SRS Funds

SRS Investors can only use, subject to applicable SRS rules and regulations, monies standing to the credit of their respective SRS accounts to pay for the acceptance of their Rights and (if applicable) application for Excess Rights Shares.

Such SRS Investors who wish to accept their Rights and (if applicable) apply for Excess Rights Shares using SRS monies will need to instruct their respective SRS Approved Banks with whom they hold their SRS accounts to accept the Rights and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement.

SRS Investors who have insufficient funds in their SRS accounts could, subject to the SRS contribution cap, deposit cash into their SRS accounts with their respective SRS Approved Banks before instructing their respective SRS Approved Banks to accept the Rights and (if applicable) apply for Excess Rights Shares on their behalf.

SRS monies cannot, however, be used for the purchase of Rights directly from the market.

(iii) Holdings through a Finance Company and/or Depository Agent

Investors who hold Shares through a finance company and/or Depository Agent will need to instruct their respective finance company and/or Depository Agent to accept the Rights and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements contained in this Offer Information Statement, statements made in public announcements, press releases and oral statements that may be made by the Company or the Directors, officers or employees acting on its behalf, that are not statements of historical fact, constitute "forward-looking statements". Some of these statements can be identified by words that have a bias towards the future or are forward-looking such as, without limitation, "anticipate", "believe", "could", "estimate", "expect", "forecast", "if", "intend", "may", "plan", "possible", "probable", "project", "should", "will" and "would" or other similar words. However, these words are not the exclusive means of identifying forward-looking statements. All statements regarding the Group's expected financial position, operating results, business strategies, plans and prospects are forward-looking statements. These forward-looking statements, including but not limited to statements as to the Group's revenue and profitability, prospects, future plans and other matters discussed in this Offer Information Statement regarding matters that are not historical facts, are only predictions. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Group's actual future results, performance or achievements to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements.

As there are risks (both known and unknown), uncertainties and other factors that may cause the Group's actual future results, performance or achievements to be materially different from that expected, expressed or implied by the forward-looking statements in this Offer Information Statement, undue reliance must not be placed on these statements. The Group's actual results, performance or achievements may differ materially from those anticipated in these forward-looking statements. Neither the Company, the Manager nor any other person represents or warrants that the Group's actual future results, performance or achievements will be as discussed in those statements.

Further, each of the Company and the Manager disclaims any responsibility to update any of those forward-looking statements or publicly announce any revisions to those forward-looking statements to reflect future developments, events or circumstances for any reason, even if new information becomes available or other events occur in the future. Where such developments, events or circumstances occur and are material, or are required to be disclosed by law and/or the SGX-ST, the Company will make an announcement via SGXNET and, if required, lodge a supplementary or replacement document with the MAS.

DEFINITIONS

For the purpose of this Offer Information Statement, the OIS Notification Letter, the ARE, the ARS and the PAL, the following definitions apply throughout unless the context otherwise requires or unless otherwise stated:

"**Accepted Electronic Service**"	:	An accepted payment services (such as PayNow) or electronic service delivery networks
"**Announcement**"	:	The announcement made by the Company on 16 August 2024 in relation to the Rights Issue
"**ARE**"	:	Application form for Rights Shares and Excess Rights Shares issued to Entitled Depositors in respect of their Rights under the Rights Issue
"**ARS**"	:	Application form for Rights Shares issued to Purchasers in respect of their purchase of Rights traded on the SGX-ST through the book-entry (scripless) settlement system
"**ATM**"	:	Automated teller machine of the Participating Bank
"**Board of Directors**"	:	The board of Directors of the Company as at the date of this Offer Information Statement
"**CDP**"	:	The Central Depository (Pte) Limited
"**China COSCO SHIPPING**"	:	China COSCO SHIPPING Corporation Limited
"**CJI**"	:	Cogent Jurong Island Pte. Ltd.
"**Closing Date**"	:	(i) 5.30 p.m. on 22 July 2025 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), being the last time and date for acceptance of and/or excess application and payment for the Rights Shares under the Rights Issue through CDP or the Share Registrar; or
	:	(ii) 9.30 p.m. on 22 July 2025 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), being the last time and date for acceptance of and/or excess application and payment for the Rights Shares under the Rights Issue through an ATM of the Participating Bank or through an Accepted Electronic Service
"**Cogent**"	:	Cogent Holdings Pte. Ltd. (formerly known as Cogent Holdings Limited), a wholly-owned subsidiary of the Company
"**Companies Act**"	:	The Companies Act 1967, as amended or modified from time to time

"**Company**"	:	COSCO SHIPPING International (Singapore) Co., Ltd.
"**Constitution**"	:	The constitution of the Company, as amended, modified or supplemented from time to time
"**COSCO Group**"	:	China Ocean Shipping Company Limited
"**COSCO SHIPPING Bulk SEA**"	:	COSCO SHIPPING Bulk (Southeast Asia) Pte. Ltd. (formerly known as COSCO SHIPPING (Singapore) Pte. Ltd.)
"**CPF**"	:	Central Provident Fund
"**CPF Board**"	:	The board of the CPF established pursuant to the Central Provident Fund Act 1953, as may be amended, modified or supplemented from time to time
"**CPF Funds**"	:	CPF investible savings
"**CPF Investment Account**"	:	The investment account maintained with an approved CPF agent bank for the purpose of investment of CPF Funds under the CPFIS – Ordinary Account
"**CPFIS**"	:	CPF Investment Scheme
"**CPFIS Members**"	:	Shareholders who have previously purchased Shares using their CPF Funds under their CPF Investment Accounts
"**Directors**"	:	The directors of the Company, as at the date of this Offer Information Statement
"**EGM**"	:	The extraordinary general meeting of the Company convened and held on 25 June 2025 at 2.00 p.m.
"**Electronic Application**"	:	Acceptance of the Rights Shares and (if applicable) application for Excess Rights Shares made through (i) an ATM of the Participating Bank; (ii) an Accepted Electronic Service; or (iii) the SGX-SFG Service, as the case may be, in accordance with the terms and conditions contained in this Offer Information Statement. For the purposes of this Offer Information Statement, any reference to an application by way of an Electronic Application without reference to such an Electronic Application being made through an ATM of the Participating Bank or through an Accepted Electronic Service shall, where the Entitled Depositor is a Depository Agent, be taken to include an application made via the SGX-SFG Service

"**Entitled Depositors**"	:	Shareholders with Shares standing to the credit of their Securities Accounts as at the Record Date and (i) whose registered addresses with CDP are in Singapore as at the Record Date, or (ii) who have, at least three (3) Market Days prior to the Record Date, provided CDP with addresses in Singapore for the service of notices and documents, but exclude, subject to certain exceptions, Shareholders located, resident or with a registered address in any jurisdiction outside Singapore
"**Entitled Scripholders**"	:	Shareholders whose share certificates have not been deposited with CDP as well as transferees who have tendered to the Share Registrar registrable transfers of their Shares and the certificates relating thereto for registration up to the Record Date and (i) whose registered addresses with the Company are in Singapore as at the Record Date, or (ii) who have, at least three (3) Market Days prior to the Record Date, provided the Share Registrar with addresses in Singapore for the service of notices and documents, but exclude, subject to certain exceptions, Shareholders located, resident or with a registered address in any jurisdiction outside Singapore
"**Entitled Shareholders**"	:	Entitled Depositors and Entitled Scripholders
"**EPS**"	:	Earnings/(loss) per Share
"**Excess Rights Shares**"	:	Rights Shares represented by provisional allotments of Rights Shares not accepted (whether by the persons to which the Rights Shares are provisionally allotted or by the Purchasers of "nil-paid" Rights), taken up or allotted for any reason
"**Executive Officers**"	:	The executive officers who are involved in the day-to-day affairs of the Company, being Mr Lan Chun Hai (Executive Vice President), Mr Zhang Jie (Chief Financial Officer and Chief Risk Officer) and Mr Wang Hui (Vice President)
"**Existing Share Capital**"	:	Has the meaning ascribed to it in paragraph 8(d) of the section "*Sixteenth Schedule of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018 – Part 4 – Key Information*"
"**Foreign Purchasers**"	:	Purchasers of the Rights whose registered addresses with CDP are outside Singapore at the time of purchase through the book-entry (scripless) settlement system
"**Foreign Shareholders**"	:	Shareholders with registered addresses outside Singapore as at the Record Date and who have not, at least three (3) Market Days prior thereto, provided to CDP or the Share Registrar, as the case may be, with addresses in Singapore for the service of notices and documents

"FY"	:	Financial year ended or, as the case may be, ending 31 December
"Group"	:	The Company and its subsidiaries
"Ineligible Shareholders"	:	Shareholders other than the Entitled Depositors and the Entitled Scripholders
"Irrevocable Undertaking"	:	Has the meaning ascribed to it in the section "*Shareholding Limits*"
"Issue Price"	:	The issue price of the Rights Shares, being S$0.122 for each Rights Share
"JILH"	:	Jurong Island Logistics Hub
"Last Trading Day"	:	15 August 2024, being the last trading day on which trades were done on the Shares prior to the Announcement
"Latest Practicable Date"	:	26 June 2025, being the latest practicable date prior to the lodgement of this Offer Information Statement with the MAS
"Listing Manual"	:	The listing manual of the SGX-ST, as amended or modified from time to time
"Manager"	:	China Construction Bank Corporation Singapore Branch
"Market Day"	:	A day on which the SGX-ST is open for trading in securities
"MAS"	:	The Monetary Authority of Singapore
"Maximum Resultant Holding Scenario"	:	Has the meaning ascribed to it in the section "*Shareholding Limits*"
"Minimum Resultant Holding Scenario"	:	Has the meaning ascribed to it in the section "*Shareholding Limits*"
"NRIC"	:	National Registration Identity Card
"NTA"	:	Net tangible assets
"Offer Information Statement"	:	This document, together with (where the context requires), the ARE, the ARS, the PAL and all other accompanying documents (where applicable, including any supplementary or replacement document thereof) issued by the Company and lodged with the MAS in connection with the Rights Issue

"**OIS Notification Letter**"	:	The notification letter dated 3 July 2025 issued to Entitled Shareholders and Purchasers (other than Foreign Purchasers) containing, among others, instructions on how to view, download and print the electronic version of this Offer Information Statement
"**PAL**"	:	The provisional allotment letter issued to Entitled Scripholders, setting out the Rights of such Entitled Scripholders under the Rights Issue
"**Participating Bank**"	:	United Overseas Bank Limited
"**PRC**"	:	The People's Republic of China
"**Purchaser**"	:	A purchaser of the Rights traded on the SGX-ST through the book-entry (scripless) settlement system
"**Record Date**"	:	5.00 p.m. on 3 July 2025, being the time and date at and on which the Register of Members and the Share Transfer Books of the Company will be closed to determine the provisional allotments of Rights Shares of Entitled Shareholders under the Rights Issue
"**Register of Members**"	:	The register of members of the Company
"**Relevant Persons**"	:	The Participating Bank, the Share Registrar, Securities Clearing and Computer Services (Pte) Limited, CDP, the CPF Board, the SGX-ST, the Company, the Manager or any of their affiliates or any persons acting on their behalf
"**Relevant Shares**"	:	Has the meaning ascribed to it in the section "*Shareholding Limits*"
"**Rights**"	:	Rights to subscribe for one (1) Rights Share for every one (1) existing Share held by Entitled Shareholders as at the Record Date. The Rights to be issued are nil-paid.
"**Rights Issue**"	:	The renounceable non-underwritten rights issue by the Company of 2,239,244,954 Rights Shares at the Issue Price, on the basis of one (1) Rights Share for every one (1) existing Share held by Entitled Shareholders as at the Record Date, on the terms and conditions of this Offer Information Statement
"**Rights Issue Resolution**"	:	The resolution passed at the EGM to approve the issue of Rights Shares pursuant to the Rights Issue
"**Rights Shares**"	:	The 2,239,244,954 new Shares to be allotted and issued by the Company pursuant to the Rights Issue

"**Securities Account**"	:	A securities account maintained by a Depositor with CDP but does not include a securities sub-account maintained with a Depository Agent
"**SFA**"	:	Securities and Futures Act 2001, as amended or supplemented from time to time
"**SFR**"	:	Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018
"**SGX-ST**"	:	Singapore Exchange Securities Trading Limited
"**Share Registrar**"	:	Tricor Barbinder Share Registration Services
"**Share Transfer Books**"	:	The share transfer books of the Company
"**Shareholders**"	:	Registered holders of Shares in the Register of Members, except that where the registered holder is CDP, the term "**Shareholders**" shall, in relation to such Shares and where the context so admits, mean the persons named as Depositors in the Depository Register maintained by CDP and into whose Securities Accounts those Shares are credited
"**Shares**"	:	The ordinary shares in the capital of the Company
"**SHCL**"	:	SH Cogent Logistics Pte Ltd
"**SIC**"	:	Securities Industry Council of Singapore
"**Singapore**"	:	The Republic of Singapore
"**SRS**"	:	Supplementary Retirement Scheme
"**SRS Approved Banks**"	:	Approved banks with whom SRS Investors hold their accounts under the SRS
"**SRS Investors**"	:	Investors who have previously purchased Shares under the SRS
"**Substantial Shareholder**"	:	A person (including a corporation) who holds directly or indirectly 5% or more of the issued share capital of the Company
"**S$**" and "**cents**"	:	Singapore dollars and cents, respectively
"**Take-over Code**"	:	The Singapore Code on Take-overs and Mergers, as amended or modified from time to time
"**Undertaken Excess Rights Shares**"	:	Has the meaning ascribed to it in the section "*Shareholding Limits*"

"**Undertaken *Pro Rata* Rights Shares**"	:	Has the meaning ascribed to it in the section "*Shareholding Limits*"
"**Unit Share Market**"	:	The unit share market of the SGX-ST which allows for trading of a single share
"**USA**"	:	United States of America
"**US$**"	:	United States dollars
"**%**"	:	Per centum or percentage

In this Offer Information Statement, references to "**we**", "**our**" and "**us**" mean, as the context requires, the Company on an unconsolidated basis or the Company and its subsidiaries on a consolidated basis. References to the "**Company**" is to COSCO SHIPPING International (Singapore) Co., Ltd. on an unconsolidated basis and references to the "**Group**" are to the Company and its subsidiaries on a consolidated basis.

The terms "**Depositor**", "**Depository Agent**" and "**Depository Register**" shall have the same meanings ascribed to them respectively in Section 81SF of the SFA.

The term "**subsidiary**" shall have the meaning ascribed to it in Section 5 of the Companies Act.

The terms "**acting in concert**" and "**concert parties**" shall have the meanings ascribed to them respectively in the Take-over Code.

Words importing the singular shall, where applicable, include the plural and *vice versa*. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*.

References to persons shall, where applicable, include corporations.

Any reference in this Offer Information Statement to any enactment is a reference to that enactment as for the time being amended, modified or re-enacted. Any word defined under the Companies Act, the SFA, the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018, the Listing Manual, the Take-over Code, or any amendment or modification thereof and not otherwise defined in this Offer Information Statement shall, where applicable, have the meaning assigned to it under the Companies Act, the SFA, the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018, the Listing Manual, the Take-over Code, or such amendment or modification thereof, as the case may be.

Any reference to a time of day and dates in this Offer Information Statement shall be a reference to Singapore time and dates unless otherwise stated.

Any discrepancies in figures included in this Offer Information Statement between the amounts listed and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Offer Information Statement may not be an arithmetic aggregation of the figures that precede them.

Where applicable, figures and percentages used in this Offer Information Statement have been rounded to two decimal places for ease of reading.

Any reference to a website or any website directly or indirectly linked to such website in this Offer Information Statement is not incorporated by reference into this Offer Information Statement and should not be relied upon.

INDICATIVE TIMETABLE OF KEY EVENTS

The timetable below lists certain important dates and times relating to the Rights Issue. All dates and times referred to below are Singapore dates and times.

Last day Shares trade cum-rights	Tuesday, 1 July 2025
Shares trade ex-rights	Wednesday, 2 July 2025 from 9.00 a.m.
Lodgement of this Offer Information Statement with the MAS	Thursday, 3 July 2025
Record Date	Thursday, 3 July 2025 at 5.00 p.m.
Despatch of the OIS Notification Letter (together with the ARE or the PAL, as the case may be) to Entitled Shareholders	Tuesday, 8 July 2025
Commencement of trading of Rights	Tuesday, 8 July 2025 from 9.00 a.m.
First date and time for acceptance of and payment for Rights Shares and/or application and payment for Excess Rights Shares(1)	Tuesday, 8 July 2025 (9.00 a.m. for Electronic Applications through ATMs of the Participating Bank or through an Accepted Electronic Service)
Last date and time for splitting and trading of Rights	Wednesday, 16 July 2025 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares and/or application and payment for Excess Rights Shares(1)	Tuesday, 22 July 2025 at 5.30 p.m. (9.30 p.m. for Electronic Applications through ATMs of the Participating Bank or through an Accepted Electronic Service)
Last date and time for acceptance of and payment for Rights Shares(1) by renouncee	Tuesday, 22 July 2025 at 5.30 p.m. (9.30 p.m. for Electronic Applications through ATMs of the Participating Bank or through an Accepted Electronic Service)
Expected date of allotment and issuance of Rights Shares	Monday, 28 July 2025
Expected date of crediting of Rights Shares	Wednesday, 30 July 2025
Expected date of commencement of trading of Rights Shares	Wednesday, 30 July 2025 from 9.00 a.m.
Expected date for refund of unsuccessful applications (if made through CDP)	Within three (3) business days from 30 July 2025

Note:

(1) This does not apply to CPFIS Members, SRS Investors and investors who hold Shares through a finance company and/or Depository Agent. CPFIS Members, SRS Investors and investors who hold Shares through a finance company and/or Depository Agent should see the section "*Important Notice to (A) CPFIS Members, (B) SRS Investors and (C) Investors who hold Shares through a Finance Company and/or Depository Agent*". Any acceptance and/or (if applicable) application made by these investors directly through CDP, ATMs of the Participating Bank, an Accepted Electronic Service, the Share Registrar and/or the Company will be rejected. Such investors, where applicable, will receive notification letter(s) from their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies or Depository Agents, as the case may be, and should refer to such notification letter(s) for details of the application procedure for them, including the date and time to submit applications to their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies or Depository Agents, as the case may be.

The above timetable is indicative only and is subject to change. As at the date of this Offer Information Statement, the Company does not expect the above timetable to be modified. However, the Company may, in consultation with the Manager and with the approval of the SGX-ST and/or CDP, modify the above timetable subject to any limitation under any applicable laws. In such an event, the Company will publicly announce the same through a SGXNET announcement to be posted on the internet at the SGX-ST's website https://www.sgx.com/securities/company-announcements.

For the events listed which are described as "expected", please refer to future announcement(s) by the Company and/or the SGX-ST for the exact dates of these events.

Pursuant to Rule 820(1) of the Listing Manual, the Rights Issue will not be withdrawn after the Shares have commenced ex-rights trading. Based on the above timetable, the Shares have commenced ex-rights trading on 2 July 2025 from 9.00 a.m.

SUMMARY OF THE RIGHTS ISSUE

The following is a summary of the principal terms and conditions of the Rights Issue and is derived from, and should be read in conjunction with, the full text of this Offer Information Statement, and is qualified in its entirety by reference to information appearing elsewhere in this Offer Information Statement.

In determining the principal terms of the Rights Issue, the Board of Directors has considered management's proposal which took into account, *inter alia*, the Group's financial position, the Group's funding requirement, current Share price and precedent transactions.

The principal terms of the Rights Issue and the Rights Shares are summarised below.

Issue Price	:	S$0.122 per Rights Share.
Number of Rights Shares to be issued	:	Up to 2,239,244,954 Rights Shares.
Discount	:	The Issue Price of S$0.122 for each Rights Share represents a discount of approximately: (i) 9.6% to the last transacted price of the Shares on the Main Board of the SGX-ST of S$0.135 on the Last Trading Day; and (ii) 5.4% to the theoretical ex-rights price of S$0.129[1] per Share. The Issue Price and discounts have been determined after taking into account various factors including precedent transactions and the transaction size.
Allotment Ratio	:	One (1) Rights Share for every one (1) existing Share held by Entitled Shareholders as at the Record Date. On that basis, there will be no fractional entitlements to the Rights Shares.

1 Such theoretical ex-rights price is the theoretical market price of each Share assuming the completion of the Rights Issue, and is calculated based on the last transacted price of the Shares on the Main Board of the SGX-ST of S$0.135 on the Last Trading Day, and the number of Shares following the completion of the Rights Issue. The theoretical ex-rights price of each Share is calculated based on the following formula:

$$\text{Theoretical ex-rights price} = \frac{\text{Market capitalisation of the Company (a) + gross proceeds from the Rights Issue (b)}}{\text{Number of Shares after completion of the Rights Issue (c)}}$$

Where:

(a) the market capitalisation of the Company (based on the closing price of S$0.135 on the Last Trading Day multiplied by 2,239,244,954 existing Shares) is S$302,298,068.79;

(b) the gross proceeds from the Rights Issue of S$273,187,884.39; and

(c) the number of Shares after completion of the Rights Issue is 4,478,489,908.

Status of Rights Shares	:	The Rights Shares will, upon allotment and issue, rank *pari passu* in all respects with the then existing Shares, except that they will not rank for any dividends, rights, allotments or other distributions the record date for which falls before the date of allotment and issue of the Rights Shares.
Use of proceeds	:	The amount of the gross proceeds from the Rights Issue is approximately S$273.2 million. The estimated net proceeds from the Rights Issue (after deducting estimated expenses of approximately S$1.0 million to be incurred in connection with the Rights Issue) is expected to be approximately S$272.2 million. The Company intends to utilise the net proceeds from the Rights Issue as follows: (a) to fund the construction or acquisition of logistics infrastructure and investment opportunities including the development of JILH Phase II; and (b) to repay bank borrowings. Please refer to paragraph 3 of the section "*Sixteenth Schedule of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018 – Part 4 – Key Information*" for details.
Eligibility to participate in the Rights Issue	:	As there may be prohibitions or restrictions against the offering of Rights Shares in certain jurisdictions, only Entitled Shareholders are eligible to participate in the Rights Issue. Please refer to the sections *"Offering, Selling and Transfer Restrictions"* and "*Eligibility of Shareholders to Participate in the Rights Issue*" for details on the eligibility of Shareholders to participate in the Rights Issue.
Listing and trading of the Rights Shares	:	On 3 June 2025, the SGX-ST granted approval in-principle for the listing of and quotation for the Rights Shares on the Main Board of the SGX-ST, subject to certain conditions. The approval in-principle of the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Rights, the Company, its subsidiaries and/or the Shares. Upon the listing of and quotation for the Rights Shares on the Main Board of the SGX-ST, the Rights Shares will be traded on the Main Board of the SGX-ST under the book-entry (scripless) settlement system. All dealings in and transactions (including transfers) in relation to the Rights Shares effected through the SGX-ST and/or CDP shall be made in accordance with CDP's "*Terms and Conditions for Operations of Securities Accounts with CDP*", as the same may be amended from time to time, copies of which are available from CDP.

For the purposes of trading on the Main Board of the SGX-ST, each board lot of Shares will comprise 100 Shares. Shareholders who hold odd lots of Shares (that is, lots other than board lots of 100 Shares) are able to trade odd lots of Shares in board lots of one Share on the Unit Share Market.

Shareholders who hold odd lots of Shares may have difficulty and/or have to bear disproportionate transaction costs in realising the fair market price of such Shares.

Assuming a Shareholder subscribes for its full entitlement under the Rights Issue, there will not be any odd lots resulting solely from the Rights Issue.

Acceptance, excess application and payment	:	Entitled Shareholders are at liberty to accept, decline or renounce their Rights and are eligible to apply for additional Rights Shares in excess of their provisional allotments under the Rights Issue. Entitled Depositors are also able to trade their Rights on the SGX-ST during the Rights trading period prescribed by the SGX-ST.
		In the allotment of Excess Rights Shares, preference will be given to the rounding of odd lots and Shareholders (other than Directors, the Executive Officers, COSCO Group and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board of Directors) will rank in priority. Directors, the Executive Officers, COSCO Group and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board of Directors, will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares. For the avoidance of doubt, only Entitled Shareholders (and not Purchasers or renouncees) shall be entitled to apply for Excess Rights Shares in excess of their provisional allotments.
		The procedures for, and the terms and conditions applicable to, acceptances, renunciation and/or sales of the Rights and for the applications for Excess Rights Shares, including the different modes of acceptance or application and payment, are contained in Appendices A, B and C to this Offer Information Statement and in the ARE, the ARS and the PAL.
Use of CPF Funds	:	CPFIS Members can only use, subject to applicable CPF rules and regulations, monies standing to the credit of their respective CPF Investment Accounts to pay for the acceptance of their Rights and (if applicable) application for Excess Rights Shares.

Such CPFIS Members who wish to accept their Rights and (if applicable) apply for Excess Rights Shares using their CPF Funds must have sufficient funds in their CPF Investment Accounts and will need to instruct their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, to accept the Rights and (if applicable) apply for Excess Rights Shares on their behalf in accordance with the terms and conditions of this Offer Information Statement.

In the case of insufficient CPF Funds or stock limit, CPFIS Members could top-up cash into their CPF Investment Accounts before instructing their respective approved CPF agent banks to accept their Rights and (if applicable) apply for Excess Rights Shares on their behalf.

CPF Funds cannot, however, be used for the purchase of Rights directly from the market.

Use of SRS Funds : SRS Investors can only use, subject to applicable SRS rules and regulations, monies standing to the credit of their respective SRS accounts to pay for the acceptance of their Rights and (if applicable) application for Excess Rights Shares.

Such SRS Investors who wish to accept their Rights and (if applicable) apply for Excess Rights Shares using their SRS monies will need to instruct their respective SRS Approved Banks with whom they hold their SRS accounts, to accept the Rights and (if applicable) apply for Excess Rights Shares on their behalf in accordance with the terms and conditions in this Offer Information Statement.

SRS Investors who have insufficient funds in their SRS accounts could, subject to the SRS contribution cap, deposit cash into their SRS accounts with their respective SRS Approved Banks before instructing their respective SRS Approved Banks to accept the Rights and (if applicable) apply for Excess Rights Shares on their behalf.

SRS monies cannot, however, be used for the purchase of Rights directly from the market.

Notwithstanding the foregoing, SRS Investors should consult their respective SRS Approved Banks for information and directions as to the use of SRS monies.

Irrevocable Undertaking	:	COSCO Group has irrevocably undertaken to the Company, *inter alia*, to (i) vote in favour of the Rights Issue Resolution, (ii) subscribe for or procure the subscription of its *pro rata* entitlement to the Rights Shares in relation to the Relevant Shares, and (iii) subscribe for or procure the subscription of up to 1,044,679,466 Excess Rights Shares[2]. Please refer to paragraph the section "*Shareholding Limits*" for further details of the Irrevocable Undertaking.
Option to scale down		Depending on the level of subscription for the Rights Shares, the Company may, if necessary, scale down the subscription and/or excess applications for the Rights Shares by any of the Shareholders (if such Shareholder chooses to subscribe for its *pro-rata* Rights Share entitlements and/or apply for Excess Rights Shares) to avoid placing the relevant Shareholder and parties acting in concert with it (as defined in the Take-over Code) in the position of incurring a mandatory general offer obligation under the Take-over Code, as a result of other Shareholders not taking up, whether partly or in full, their Rights Shares entitlements fully, and/or to avoid the transfer of a controlling interest in the Company, which is prohibited under Rule 803 of the Listing Manual, unless prior approval of the Shareholders is obtained in a general meeting. In respect of the Irrevocable Undertaking, as COSCO Group currently holds over 50% of the Shares, it will not incur an obligation to make a take-over offer under Rule 14.1 of the Take-over Code.
Underwriting	:	In view of the Irrevocable Undertaking, the Company has the certainty of raising the full S$273.2 million contemplated from the Rights Issue and has decided to proceed with the Rights Issue on a non-underwritten basis.
Governing law	:	Laws of Singapore.
Risk Factors	:	Investing in the Rights and the Rights Shares involves risks. Please refer to the section "*Risk Factors*" for further information.

2 The Excess Rights Shares of 1,044,679,466 is derived by deducting the Relevant Shares from 2,239,244,954 Rights Shares.

RISK FACTORS

To the best of the Directors' knowledge and belief, the risk factors that are material to prospective investors in making an informed judgment on the Rights Issue are set out below. Prospective investors should carefully consider and evaluate each of the following risks and all other information contained in this Offer Information Statement before making an investment decision. The Group may be affected by a number of risks that may relate to the industry and countries in which the Group operates as well as those that may generally arise from, inter alia, economic, business, market and political factors, including the risks set out herein. The risks described below are not intended to be exhaustive. There may be additional risks not presently known to the Group, or that the Group may currently deem immaterial, which could affect its operations, possibly materially. If any of the following risks and uncertainties develops into actual events, the business, financial conditions or results of operations of the Company and the Group could be materially and adversely affected. In such cases, the trading price of the Rights Shares could decline and a prospective investor may lose all or part of his investment.

This Offer Information Statement contains forward-looking statements that involve risks and uncertainties. See the section "Cautionary Note on Forward-Looking Statements".

RISKS RELATING TO OUR INDUSTRY AND BUSINESS

Our results of operations are affected by global and regional economic conditions

We are primarily involved in the provision of warehousing, container depot, automotive logistics and transportation services. Demand for these services is dependent on the global economic conditions. Any volatility and disruptions to the global financial markets or other factors resulting in a global economic slowdown, volatility or uncertainty will or may cause a general fall in volume of international trade, thereby lowering the demand for warehousing, container depot, automotive logistics and transportation services generally.

Any economic slowdown, volatility or uncertainty will or may generally result in lower storage turnover in our warehouse and storage facilities, and lowered demand and volume in our ground handling and transportation services, thereby negatively impacting our business and results of operations. The global economic condition has also affected the typically cyclical Singapore real estate and automotive industry.

Any sharp increase in the rental of industrial properties when our leases are due for renewal or rental revision would adversely impact our operational costs and results of operations. Should our landlords elect to revise our rental rates upwards and we are unable to pass on such rental increments on to our sub-lessees, our operational expenses would increase and our profit margins would be adversely affected as we derive a significant portion of our income under our warehousing operations from the sub-letting of warehousing premises to third parties.

We are exposed to payment delays and/or defaults by our customers

We generally grant credit terms to our customers in our business operations, which expose us to payment delays and/or defaults by our customers as there is no assurance that our customers will be able to pay us on time or at all. We may therefore be unable to recover the costs incurred from our customers, notwithstanding that we have carried out the services required of us by our customers. In the event of persistent payment delays and/or defaults by a customer may also cause us to cease providing services to such customer, and there is no assurance that we will be able to secure a replacement customer in a timely manner or at all. If any of the above events occur, our working capital and/or cash flows will be affected and may become inadequate. This will adversely affect our business, results of operations, financial position and prospects.

We operate in a highly competitive industry

We operate in a competitive and fragmented industry characterised by several market players offering a different spectrum of logistics services to various customers. Some of these market players have also begun constructing logistics facility centres similar to JILH, which are expected to complete between year 2025 and year 2026. Our success depends on our ability to provide our customers with a one-stop comprehensive range of services at competitive prices, minimising the need to employ different logistics companies to cater to their different needs and service requirements. We are constantly reviewing our processes and range of services to ensure that we deliver technologically advanced, quality and cost-effective services. However, market competitors may price their services lower than ours to attract customers. We cannot assure you that we will be able to compete successfully and retain customers in the future and our failure to remain competitive would adversely affect our business and results of operations.

We are exposed to general fluctuation in fuel prices

Our logistics business is transportation intensive and is therefore exposed to the effects of fluctuation in fuel prices. Any significant increase in fuel prices globally will result in a direct increase in our operational costs, adversely affecting our profit margin. Although we may levy fuel surcharges from time to time, our logistics business will continue to be transportation intensive. There is no assurance that we will be able to pass on the increase in fuel prices to our customers or offset the effects of any future increase in fuel prices. If we are unable to pass on the costs of such increases in fuel prices to our customers, our profit margin will be reduced and our business, results of operations, financial performance and prospects will be adversely affected.

We handle hazardous materials on a daily basis

As part of our warehousing and transportation operations, we are involved in the storage and handling of hazardous chemicals and chemical compounds on-site. Although we constantly ensure that we are in compliance with prevailing governmental and regulatory safety procedures and requirements, there will still be risks of contamination, chemical spillage, chemical erosion and accidents or injury whether during the storage and/or transportation stage. Any damages caused or injuries sustained as a result of the storage or transportation of these hazardous materials may result in the payment of damages, reparation costs and/or compensation. In the event we are required to make such payments, our profitability and results of operations would be adversely affected.

Our businesses are subject to governmental and regulatory requirements

We are subject to local regulatory and licensing requirements in relation to the operation of warehousing, container depot, automotive logistics and transportation businesses as well as general compliance requirements for companies and businesses operating in Singapore. For example, as we are also involved in the storage and packing of chemical substances and compounds (some of which may or may not be hazardous) on our premises, we are required to strictly adhere to the guidelines and licensing requirements of the National Environment Agency (NEA) to prevent any environmental contamination. We are also required to comply with the fire safety requirements of the Singapore Civil Defence Force (SCDF). We are required to comply with the specific laws and regulations relating to the transportation of petroleum and flammable materials, and dealing with hazardous substance. In addition, any changes in (or to the interpretation or application of) laws, regulations, rules, codes, guidelines, directives, policies or other requirements applicable to us may adversely affect our business.

We are dependent on our electronic management systems

We are dependent on our electronic management systems such as our container trucking management system, warehouse management system, container depot management system and vehicle tracking system. Our electronic management systems will be susceptible to system failures, data breaches, ransomware attacks, network and power disruptions or other factors beyond our control. Although we update our software and conduct systems checks regularly, there is no assurance that we will able to rectify or resolve system failures, security breaches or disruptions in a timely and cost effective manner. In such an event, our business will be adversely affected and we may be subject to legal liability.

We may encounter delays and disruptions in our logistics operations

In the logistics industry, timely delivery is important to our customers. We may experience machinery or vehicle breakdowns, adverse weather or traffic conditions, electronic management system failures or container backlogs, all of which will contribute to a prolonged lead time for delivery. In the event of such delays in delivery, we may incur penalty costs for failure to ensure timely delivery or be required to compensate our customers for any losses they may sustain as a result of such delays. Any such payments will result in an increase in our operational costs and adversely affect our profitability. In addition to monetary penalties, our reputation may also be affected when we are unable to meet our customers' specifications, which may result in a decline in business opportunities. The occurrence of such events will adversely affect our business, results of operations and financial performance.

We may be involved in legal and other proceedings from time to time

Due to the nature of our business, we may be involved in disputes with various parties from time to time, such as our customers, other transportation companies or logistics operators. These disputes may result in legal or other proceedings and therefore cause disruption and delays to our business, in addition to the additional costs that may be incurred in the settlement or resolution of such disputes. We may also have disagreements with regulatory bodies in the course of our operations, where we may be subject to administrative proceedings and/or unfavourable orders, directives or decrees that may result in financial losses. In the event we are unable to resolve such disputes or proceedings in a timely manner or at all, our business, operations and results of operations will be adversely affected.

We may face potential claims and business risks in respect of our logistics business, and our insurance coverage may be inadequate

We are principally involved in the provision of logistical support that involves the transportation and storage of cargoes. During the transportation and storage process, we may be subject to the risk of mechanical or vehicle failures which may result in damage to the cargo, mis-delivery or even non-delivery while such cargoes are within our control and possession. In the event that we fail to meet stipulated delivery deadlines and/or cause damage to our customers' goods, we may also be required to pay penalties or liquidated damages to the affected customers. In addition, our warehousing and storage premises may also be subject to the risk of fire, theft and possible contamination.

While we have insurance coverage in accordance with industry standards and business practices, there is no assurance that our insurance coverage will be adequate to indemnify us against all potential claims. If such claims against us are made in excess of the limits stipulated in our insurance policies, our business, results of operations, financial position and prospects will be adversely affected.

Our financing costs may be adversely impacted by increase in interest costs

We may be subject to risks normally associated with debt financing, including exposure to fluctuations in interest rates and the inability to meet payments of the principal amount and interest. This is because a significant increase in interest rates would increase our Group's borrowing and financing costs, which would in turn weaken our Group's financial standing when seeking future financing. This may adversely affect the business, financial position, results of operations and prospects of our Group.

Our business and operations may be materially and adversely affected due to epidemics and other outbreak of diseases, including any global pandemic such as COVID-19

An epidemic or outbreak of communicable diseases such as COVID-19, Middle East Respiratory Syndrome, Ebola, Severe Acute Respiratory Syndrome or other contagious disease may have an adverse effect on our business, financial position, results of operations and growth prospects. In particular, the outbreak of COVID-19 in early 2020 resulted in border closures, production stoppages, workplace closures, movement controls and other measures imposed by various governments around the world, including Singapore and Malaysia where we operate. While during FY2020 and FY2021, the measures implemented due to COVID-19 had affected our business operations, our financial position was not materially affected. However, there is no assurance that any subsequent outbreak of communicable diseases such as COVID-19 will not have a material and adverse impact on our business, financial position and results of operations.

We are exposed to risks in respect of acts of war, terrorist attacks, natural disasters, adverse weather conditions, political unrest and other events beyond our control

Acts of war, terrorist attacks, natural disasters and other events beyond our control in the markets in which we operate may materially and adversely affect the global financial markets and consumer confidence. Our business may also be affected by macroeconomic factors, such as social and political unrest, regulatory, fiscal and other governmental policies, all of which are beyond our control. Any such events may cause damage or disruption to our business, markets, customers and suppliers, any of which may materially and adversely affect our business, financial position, results of operations and prospects. Any sudden downturn or sudden change in the global, regional or local economic, political, social, legal environment or government policies which are beyond our control, may adversely affect consumer demand and may have an adverse impact on our business, results of operations, financial position and future prospects.

Further, terrorist or extremist attacks and their impact may negatively affect the logistics services industry. The potential impacts on the logistics services industry include the loss of traffic and revenue, increased security and insurance costs and delays due to tightened security. Any future terrorist or extremist attacks, or the threat of such attacks, may increase the costs of operations due to the tightened security, more delays or cancellations associated with new government decrees and reduce demand for our services. In such event, the reputation, our business and results of operations may be materially and adversely affected. Any fresh occurrence of terrorist attacks and conflicts, natural disasters, riots, demonstrations, social unrests, international sanctions and other events beyond our control, may disrupt our business operations or cause unexpected destruction, or lead to economic and social uncertainties and may result in an economic downturn. This may in turn adversely affect our business, financial position, results of operations and prospects.

We have no control over our associated companies and/or joint venture partners and any actions taken by our associated companies and/or joint venture partners may adversely affect the operation of associated companies and/or our joint ventures and in turn affect our financial performance

As at the Latest Practicable Date, we have investments in several joint ventures, which include our associated companies, in Singapore, Vietnam and Indonesia respectively. In the future, we may set up more joint ventures with our parent, China COSCO SHIPPING's group of companies and/or third parties to expand our business and geographical reach. There can be no assurance that any of these strategic or business partners will continue their relationships with us in the future, or that we will be able to pursue our stated strategies with respect to the joint ventures and the markets in which they operate. These joint venture partners may in the future (a) have economic or business interests or goals that are different from ours; (b) take actions contrary to our policies or objectives; (c) undergo a change of control; (d) experience financial and other difficulties; or (e) be unable or unwilling to fulfil their obligations under the joint ventures, which may affect our financial performance or results of operations. Further, as we do not have any controlling interest in our associated companies, our participation may result in a loss of capital or investments deployed in such companies. In such event, our profitability and financial performance may be adversely affected.

The Group may face risks associated with the execution of its expansion plan, in particular, the development and construction of JILH Phase II

We strive to develop into the best digital supply chain service provider in Southeast Asia and become the main investment entity for the Group to develop digital supply chain business in Southeast Asia. The development and construction of JILH Phase II is part of the Group's expansion plan to enhance its logistics business capability thus enabling the Group to better provide integrated logistics services and digital supply chain solutions. The development and construction of JILH Phase II will take some time to complete. Consequently, any changes in the business environment during the length of the development and construction may affect the revenue and cost of the development and/or construction. In addition, during the development and construction of JILH Phase II, we may be faced with certain risks and uncertainties such as the failure to complete according to original specifications, schedule or budget, the unavailability and/or escalating costs of materials, equipment and/or labour, disputes with contractors or subcontractors, accidents, changes in regulations, mismanagement of the project, default by contractors or subcontractors and other unforeseen circumstances. If any of the foregoing risks or uncertainties materialise, it could significantly delay or otherwise restrict our ability to implement our future plans, which could in turn adversely affect our ability to continue to improve our business prospects and profitability.

RISKS RELATING TO OUR OVERSEAS OPERATIONS

We are based in Singapore and have operations overseas, which expose us to foreign currency risk

We are based in Singapore. We generated most of our revenue from Singapore, and we also generated revenue from our operations overseas in Malaysia. We are also planning to further expand our business into Southeast Asia. In the event when our overseas subsidiaries and associated companies remit their dividends to our Company, the dividends may be converted from foreign currencies to Singapore dollars.

Furthermore, as the overseas subsidiaries are consolidated into our financial statements reported in Singapore dollars terms, we will be subject to foreign exchange risks as the functional currency of our overseas subsidiaries is the relevant local currency, which will be translated into Singapore dollars upon consolidation. Any foreign exchange difference from translating the reporting currencies of our overseas subsidiaries to Singapore dollars for our combined financial statements are recognised as our other comprehensive income, and presented in the exchange translation reserve in equity. As a result, any unfavourable changes of the local currencies conversion against the Singapore dollars may adversely affect our Group's financial performance and financial position.

Our Group is subject to the foreign exchange laws and regulations in the foreign countries which our overseas subsidiaries operate

Any restrictions of the foreign exchange laws and regulations on the repatriation of funds from the countries in which our overseas subsidiaries and associated companies are located, such as Malaysia, Vietnam and Indonesia, may limit the ability of our subsidiaries and associated companies to distribute dividends to our Company. This in turn may impact the availability of cash and cash equivalents for use by our Company, and the remittance of dividends, interest or other payments to Shareholders. There is also no assurance that the relevant laws and regulations applicable in such overseas countries will not change. In the event that there is any adverse change in the relevant foreign exchange laws and regulations relating to the borrowing or repatriation of foreign currency, there may be a material and adverse impact on our Group's business, financial position, results of operations and prospects.

We may face general risks associated with doing business outside Singapore

There are risks which are inherent in doing business overseas, such as unexpected changes in legislation, regulatory requirements and government policies, economic downturn, difficulties in staffing and managing foreign operations, social and political instability, controls and fluctuations in currency exchange and interest rates, potentially adverse tax consequences, legal uncertainty regarding liability, tariffs and other trade barriers, investment restrictions, variable and unexpected changes in local laws and barriers to the repatriation of capital or profits, any of which could affect our overseas operations and, consequently, our business, results of operations, financial position and prospects.

As at the Latest Practicable Date, besides Singapore, we have overseas business presence in Malaysia, Vietnam and Indonesia. We may also expand into other countries in which we presently do not have a business presence. Our business and future growth in these countries is dependent on the economic, political, legal, regulatory, social and other conditions in these countries. We have no control and can provide no assurance over such conditions and developments and any such changes that are detrimental to our business could adversely affect our operations, financial performance and future growth in these countries.

We are affected by changes in laws and government regulations in countries we have presence in

We are subject to laws and government regulations in countries in which we operate our business, such as those relating to licensing and foreign investment. Changes in relevant laws and government regulations may lead to an increase in our cost of operations or result in unforeseen capital expenditure in order to ensure our compliance with such changes. Revisions to existing laws or the enactment of new laws relating to the logistics industry, and new laws and government regulations may also lead to a restriction or reduction in the availability of business opportunities available to us. Furthermore, the developmental legal framework and application of legal principles in some emerging markets, such as Malaysia, may be different from those in Singapore. The rights and obligations of parties conducting business in these jurisdictions may not be clearly established and recognised, and may be unexpectedly affected by unforeseen changes in laws and government regulations. Any such changes or the introduction of new laws and government regulations may adversely affect our business, results of operations, financial position and prospects.

RISKS RELATING TO AN INVESTMENT IN THE RIGHTS, THE RIGHTS SHARES AND THE SHARES

An active trading market in the Rights may not develop

An active trading market in the Rights may not develop on the SGX-ST during the trading period for such Rights. In addition, because the trading price of the Rights depends on the trading price of the Shares, the price may be volatile and subject to the same risks as noted elsewhere in this Offer Information Statement.

Shareholders should also note that the Shares trade in board lots of 100 Shares. Following the Rights Issue, Shareholders who hold odd lots of the Shares and who wish to trade in odd lots on the SGX-ST should note that there is no assurance that they will be able to acquire such number of Shares to make up one board lot of 100 Shares or to dispose of their odd lots (whether in part or whole) on the SGX-ST. Further, Shareholders who hold odd lots of less than 100 Rights Shares may experience difficulty and/or have to bear disproportionate transaction costs in disposing of odd lots of their Shares.

Shareholders who do not or are not able to accept their Rights will experience a dilution in their ownership of the Company.

If Shareholders do not or are not able to accept their Rights, their proportionate ownership of the Company will be reduced. They may also experience a dilution in the value of their Shares. Even if a Shareholder sells his Rights, or such Rights are sold on his behalf, the consideration he receives may not be sufficient to compensate him fully for the dilution of his ownership in the Company as a result of the Rights Issue.

Investors may experience future dilution in the value of their Shares.

The Company may need to raise additional funds in the future and if such additional funds are raised through the issuance by the Company of new Shares other than on a *pro rata* basis to existing Shareholders, the percentage ownership of existing Shareholders may be reduced and existing Shareholders may experience dilution in the value of their Shares.

The Issue Price is not an indication of the underlying value of the Shares. Further, the Rights Issue may cause the price of the Shares to fluctuate or decrease.

The Issue Price represents a discount of approximately (i) 9.6% to the last transacted price of the Shares on the Main Board of the SGX-ST of S$0.135 on the Last Trading Day; and (ii) 5.4% to the theoretical ex-rights price of S$0.129 per Share. The Issue Price does not bear a direct relationship to the book value of the Company's assets, past operations, cash flow, earnings, financial condition or any other established criteria for value, and Shareholders should not consider the Issue Price to be any indication of the Share's underlying value.

The market price for the Shares on the SGX-ST (including the Rights and the Rights Shares) could be subject to significant fluctuations. Any fluctuation may be due to the market's perception of the likelihood of completion of the Rights Issue and/or be in response to various factors some of which are beyond the Company's control. Examples of such factors include but are not limited to: (a) variation in its operating results; (b) changes in securities analysts' estimates of the Group's financial performance; (c) fluctuations in stock market prices and volume; (d) general changes in rules/regulations with regard to the industries that the Group operates in, including those that affect the demand for the Group's products and services; and (e) economic, stock and credit market conditions.

Any of these events could result in a decline in the market price of the Shares (including the Rights and the Rights Shares) during and after the Rights Issue. There is no assurance that the market price of the Rights Shares, upon or subsequent to the listing thereof and quotation therefor on the SGX-ST, will remain at or above the Issue Price, or that the Rights Shares can be disposed of at or above the Issue Price. Further, the discount, along with the number of Rights Shares, may result in a decrease in the trading price of the Shares and this decrease may continue after the completion of the Rights Issue.

Shareholders with a controlling or majority stake in the Company could significantly influence the outcome of corporate actions.

Shareholders with a controlling or majority stake will be able to significantly influence the outcome of matters submitted to Shareholders for approval, including significant corporate transactions, except where they are required by the rules of the Listing Manual (or any other applicable regulation) to abstain from voting.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

Entitled Shareholders

Entitled Shareholders entitled to participate in the Rights Issue, can access and download this Offer Information Statement from the Company's website at https://www.coscoshipping.com.sg or the SGX-ST's website at https://www.sgx.com/securities/company-announcements, and to receive the OIS Notification Letter, together with the ARE or the PAL, as the case may be, at their respective Singapore addresses.

Entitled Depositors who do not receive the OIS Notification Letter and the ARE may obtain them from CDP, the Share Registrar or any stockbroking firm during the period from the date the Rights Issue commences up to the Closing Date. Entitled Scripholders who do not receive the OIS Notification Letter and the PAL may obtain them from the Share Registrar during the period from the date the Rights Issue commences up to the Closing Date.

Entitled Shareholders will be provisionally allotted Rights Shares under the Rights Issue on the basis of their shareholdings in the Company as at the Record Date. Entitled Shareholders are at liberty to accept (in full or in part), decline, renounce or (in the case of Entitled Depositors only) trade on the SGX-ST (during the Rights trading period prescribed by the SGX-ST) their Rights and are eligible to apply for Excess Rights Shares in excess of their provisional allotments under the Rights Issue. Rights Shares that are not validly taken up by Entitled Shareholders or their respective renouncee(s) or Purchaser(s), any unsold Rights of Foreign Shareholders and any Rights Shares that are not otherwise allotted for whatever reason in accordance with the terms and conditions contained in this Offer Information Statement, the ARE, the PAL and (if applicable) the Constitution, will be aggregated and used to satisfy Excess Rights Shares applications (if any), or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit for the benefit of the Company. In the allotment of Excess Rights Shares, preference will be given to the rounding of odd lots and Shareholders (other than Directors, the Executive Officers, COSCO Group and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board of Directors) will rank in priority. Directors, the Executive Officers, COSCO Group and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board of Directors, will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares. For the avoidance of doubt, only Entitled Shareholders (and not Purchasers or renouncees) shall be entitled to apply for Excess Rights Shares in excess of their provisional allotments.

All dealings in and transactions of the Rights through the SGX-ST will be effected under the book-entry (scripless) settlement system. Accordingly, the PALs, which will be issued to Entitled Scripholders, will not be valid for delivery pursuant to trades done on the SGX-ST.

The procedures for, and the terms and conditions applicable to, acceptances, renunciation and/or sales of the Rights and for the applications for Excess Rights Shares, including the different modes of acceptance or application and payment, are contained in Appendices A, B and C to this Offer Information Statement and in the ARE, the ARS and the PAL.

Notwithstanding the foregoing, investors should note that the offer and sale of, or exercise or acceptance of, or subscription for, Rights Shares to or by persons located or resident in jurisdictions other than Singapore may be restricted or prohibited by the laws of the relevant jurisdiction. Crediting of Rights to any Securities Account, the receipt of any Rights, or receipt of this Offer Information Statement, the OIS Notification Letter and/or any of its accompanying documents, will not constitute an offer or sale in those jurisdictions in which it will be illegal to make such offer or sale, or where such offer or sale will otherwise violate the securities laws of such jurisdictions or be restricted or prohibited. The Company reserves absolute discretion in determining whether any person may participate in the Rights Issue. Investors are cautioned to note the offering, selling and transfer restrictions set forth in the section "*Offering, Selling and Transfer Restrictions*".

Foreign Shareholders

This Offer Information Statement as well as the OIS Notification Letter and its accompanying documents have not been and will not be lodged, registered or filed in any jurisdiction other than Singapore. The dissemination of this Offer Information Statement and the distribution of the OIS Notification Letter and its accompanying documents, and the purchase, exercise of or subscription for Rights and/or the Rights Shares by any persons who have registered addresses outside Singapore, or who are resident in, or citizens of countries other than Singapore, may be prohibited or restricted (either absolutely or subject to various relevant securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions. For practical reasons and in order to avoid any violation of the securities legislation applicable in jurisdictions other than Singapore, this Offer Information Statement, the OIS Notification Letter and its accompanying documents will not be despatched or disseminated to Foreign Shareholders.

Foreign Shareholders will not be entitled to participate in the Rights Issue. Accordingly, no provisional allotment of Rights Shares will be made to Foreign Shareholders and no purported acceptance or application for the Rights Shares by Foreign Shareholders will be valid. The Company may, in its sole discretion, permit participation in the Rights Issue by certain Foreign Shareholders in certain jurisdictions, subject in all cases to compliance with applicable laws in the relevant jurisdictions.

This Offer Information Statement, the OIS Notification Letter and its accompanying documents will also not be despatched or disseminated to Foreign Purchasers. Foreign Purchasers who wish to accept the Rights credited to their Securities Accounts should make the necessary arrangements with their respective Depository Agents or stockbrokers in Singapore.

The Company reserves the right, but shall not be obliged, to treat as invalid any ARE, ARS or PAL which (i) appears to the Company or its agents to have been executed in any jurisdiction outside Singapore or which the Company believes may violate any applicable legislation of such jurisdiction, (ii) provides an address outside Singapore for the receipt of the share certificate(s) for the Rights Shares or which requires the Company to despatch the share certificate(s) to an address in any jurisdiction outside Singapore, or (iii) purports to exclude any deemed representation, warranty or confirmation. The Company further reserves the right to reject any acceptances of the Rights Shares and/or applications for Excess Rights Shares where it believes, or has reason to believe, that such acceptances and/or applications may violate any applicable legislation of any jurisdiction.

If it is practicable to do so, the Company may, at its absolute discretion, arrange for the Rights, which would otherwise have been provisionally allotted to Ineligible Shareholders to be sold "nil-paid" on the SGX-ST as soon as practicable after commencement of trading in the Rights. Such sales may, however, only be effected if the Company, in its absolute discretion, determines that a premium can be obtained from such sales, after taking into account the expenses expected to be incurred in relation thereto.

The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed to Ineligible Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares entered against their names in the Depository Register as at the Record Date and sent to them **AT THEIR OWN RISK** by ordinary post, **provided that** where the amount of net proceeds to be distributed to any single Ineligible Shareholder or persons acting to the account or benefit of any such persons is less than S$10.00, the Company shall be entitled to retain or deal with such net proceeds as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Ineligible Shareholder or persons acting to the account or benefit of any such persons shall have any claim whatsoever against the Company, the Manager, CDP, the CPF Board or the Share Registrar and their respective officers in connection therewith.

Where such Rights are sold on the SGX-ST, they will be sold at such price or prices as the Company may, in its absolute discretion, decide and no Ineligible Shareholder or persons acting to the account or benefit of any such persons shall have any claim whatsoever against the Company, the Manager, CDP, the CPF Board or the Share Registrar and their respective officers in respect of such sales or the proceeds thereof, the Rights or the Rights Shares represented by such Rights.

If such Rights cannot be or are not sold on the SGX-ST as aforesaid for any reason by such time as the SGX-ST shall have declared to be the last day for trading in the Rights, the Rights Shares represented by such Rights will be issued to satisfy excess applications or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Ineligible Shareholder or persons acting to the account or benefit of any such persons shall have any claim whatsoever against the Company, the Manager, CDP, the CPF Board or the Share Registrar and their respective officers in connection therewith.

Shareholders should note that the special arrangements described above will apply only to Ineligible Shareholders.

Notwithstanding the above, Shareholders and any other person having access to the electronic version of this Offer Information Statement and/or possession of the OIS Notification Letter and/or its accompanying documents are advised to inform themselves of and to observe any legal requirements applicable thereto. No person in any territory outside Singapore receiving and/or accessing this Offer Information Statement, the OIS Notification Letter and/or its accompanying documents may treat the same as an offer, invitation or solicitation to subscribe for any Rights Shares unless such offer, invitation or solicitation could lawfully be made without compliance with any registration or other regulatory or legal requirements in such territory.

OFFERING, SELLING AND TRANSFER RESTRICTIONS

No action has been taken or will be taken to permit a public offering of the Rights or the Rights Shares to occur in any jurisdiction, or the possession, circulation, distribution or dissemination of this Offer Information Statement, the OIS Notification Letter, its accompanying documents or any other material relating to the Company, the Rights or the Rights Shares in any jurisdiction where action for such purpose is required, except that this Offer Information Statement has been lodged with the MAS. Accordingly, the Rights or the Rights Shares may not be offered or sold, directly or indirectly, and none of this Offer Information Statement, the OIS Notification Letter, its accompanying documents or any offering materials or advertisements in connection with the Rights or the Rights Shares may be distributed, disseminated or published in or from any country or jurisdiction except under circumstances that will result in compliance with any applicable rules and regulations of any such country or jurisdiction. Investors are advised to consult their legal counsel prior to accepting any Rights, applying for Excess Rights Shares or making any offer, sale, resale, pledge or other transfer of the Rights or the Rights Shares.

This Offer Information Statement, the OIS Notification Letter and its accompanying documents are being supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose.

General

The dissemination of this Offer Information Statement (electronic or otherwise) and the distribution of the OIS Notification Letter and/or its accompanying documents may be prohibited or restricted by law (either absolutely or subject to various securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of these jurisdictions. Shareholders or any other person having access to the electronic version of this Offer Information Statement and/or possession of the OIS Notification Letter and/or its accompanying documents are advised to keep themselves informed of and to observe such prohibitions and restrictions. No person in any territory outside Singapore receiving and/or accessing this Offer Information Statement, the OIS Notification Letter and/or its accompanying documents may treat the same as an offer, invitation or solicitation to subscribe for any Rights Shares or purchase any Rights unless such offer, invitation or solicitation could lawfully be made without violating any regulation or legal requirements in such territory.

The Company and the Manager have not taken any action, nor will the Company and the Manager take any action, in any jurisdiction other than Singapore that would permit a public offering of the Rights Shares or the Rights, or the possession, circulation, distribution or dissemination of this Offer Information Statement, the OIS Notification Letter or any other material relating to the Company, the Rights Shares or the Rights in any jurisdiction other than Singapore where action for that purpose is required.

Accordingly, each purchaser of Rights and/or Rights Shares may not offer or sell, directly or indirectly, any Rights Shares or Rights and may not distribute, disseminate or publish this Offer Information Statement or any other offering material or advertisements in connection with the Rights Shares or Rights in or from any country or jurisdiction except in compliance with any applicable rules and regulations of such country or jurisdiction.

TRADING

Listing of and Quotation for the Rights Shares

Approval in-principle has been obtained from the SGX-ST on 3 June 2025 for the listing of and quotation for the Rights Shares on the Main Board of the SGX-ST, subject to the following conditions:

Compliance with the SGX-ST's listing requirements

(a) Shareholders' approval for the Rights Issue;

(b) a written undertaking from the Company that it will comply with Listing Rules 704(30) and 1207(20) in relation to the use of the proceeds from the Rights Issue and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company announcements on use of proceeds and in the annual report;

(c) a written undertaking from the Company that it will comply with Listing Rule 877(10) with regards to the allotment of any excess Rights Shares; and

(d) a written confirmation from financial institution(s) as required under Listing Rule 877(9) that the undertaking shareholders who have given the irrevocable undertakings have sufficient financial resources to fulfil their obligations under its undertakings.

Shareholders' approval for the Rights Issue referred to in paragraph (a) above had been obtained at the EGM and the written undertakings and confirmations referred to in paragraphs (b), (c) and (d) above have been provided to the SGX-ST.

The approval in-principle of the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Rights, the Company, its subsidiaries and/or the Shares.

Upon the listing of and quotation for the Rights Shares on the Main Board of the SGX-ST, the Rights Shares will be traded on the Main Board of the SGX-ST under the book-entry (scripless) settlement system. All dealings in and transactions (including transfers) in relation to the Rights Shares effected through the SGX-ST and/or CDP shall be made in accordance with CDP's "*Terms and Conditions for Operations of Securities Accounts with CDP*", as the same may be amended from time to time. Copies of the above are available from CDP.

Share Certificates and Arrangements for Scripless Trading

Entitled Scripholders and their renouncees who wish to accept the Rights Shares provisionally allotted to them and (if applicable) apply for Excess Rights Shares, and who wish to trade the Rights Shares issued to them on the SGX-ST under the book-entry (scripless) settlement system, must open and maintain Securities Accounts with CDP in their own names if they do not already maintain such Securities Accounts in order that the number of Rights Shares and, if applicable, the Excess Rights Shares that may be allotted to them may be credited by CDP into their Securities Accounts. Entitled Scripholders and their renouncees who wish to accept the Rights Shares provisionally allotted to them and (if applicable) apply for Excess Rights Shares and have their Rights Shares credited into their Securities Accounts must fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) in the relevant forms comprised in the PAL. Entitled Scripholders and their renouncees who fail to fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or who provide incorrect or invalid Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or whose particulars provided in the forms comprised in the PAL differ from those particulars in their Securities Accounts currently maintained with CDP, will be issued physical share certificates in their own names for the Rights Shares and if applicable, the Excess Rights Shares allotted to them. Such physical share certificates, if issued, will not be valid for delivery pursuant to trades done on the SGX-ST under the book-entry (scripless) settlement system, although they will continue to be *prima facie* evidence of legal title. If an Entitled Scripholder's address stated in the PAL is different from his address registered with CDP, he must inform CDP of his updated address promptly, failing which the notification letter on successful allotment and other correspondence will be sent to his address last registered with CDP.

A holder of physical share certificate(s) or an Entitled Scripholder who has not deposited his share certificate(s) with CDP but wishes to trade on the SGX-ST must deposit his share certificate(s) with CDP, together with the duly executed instrument(s) of transfer in favour of CDP, and payment of S$10.00 plus goods and services tax at the prevailing rate, and have his Securities Account credited with the number of Rights Shares and/or existing Shares, as the case may be, before he can effect the desired trade.

Trading of Odd Lots

For the purposes of trading on the Main Board of the SGX-ST, each board lot of Shares will comprise 100 Shares. Shareholders who hold odd lots of Shares (that is, lots other than board lots of 100 Shares) are able to trade odd lots of Shares in board lots of one Share on the Unit Share Market.

SHAREHOLDING LIMITS

The Company wishes to draw to the attention of Shareholders that the allotment of Rights Shares to a Shareholder pursuant to his application for Excess Rights Shares may cause such Shareholder to reach or exceed the applicable shareholding limits referred to below. Shareholders who are in doubt as to the actions they should take should consult their stockbroker, bank manager, solicitor or other professional adviser immediately.

The Directors reserve the right not to allot any Rights Shares where such allotment will be in breach of the shareholding limits referred to below or otherwise as required by any relevant legal and regulatory authorities.

The Take-over Code

The Take-over Code regulates the acquisition of ordinary shares of, *inter alia*, corporations with a primary listing on the SGX-ST, including the Company. Except with the consent of the SIC, where:

(i) any person acquires whether by a series of transactions over a period of time or not, Shares which (taken together with the Shares held or acquired by parties acting in concert with him) carry 30 per cent. or more of the voting rights of the Company; or

(ii) any person who, together with persons acting in concert with him, holds not less than 30 per cent. but not more than 50 per cent. of the voting rights of the Company and such person, or any person acting in concert with him, acquires in any period of six months additional Shares carrying more than one per cent. of the voting rights,

such person must undertake a mandatory take-over offer, in accordance with the provisions of the Take-over Code, immediately to the holders of any class of share capital of the Company which carries votes and in which such person, or persons acting in concert with him, hold Shares. In addition to such person, each of the principal members of the group of persons acting in concert with him may, according to the circumstances of the case, have the obligation to extend an offer.

Shareholders who are in doubt as to their obligations, if any, to make a mandatory take-over offer under the Take-over Code as a result of any acquisition of Rights Shares pursuant to the Rights Issue should consult the SIC and/or their stockbroker, bank manager, solicitor or other professional adviser.

Irrevocable Undertaking

As at the Latest Practicable Date, China COSCO SHIPPING has an interest in 1,194,565,488 Shares through its wholly-owned subsidiary, COSCO Group, representing approximately 53.35% of the Existing Share Capital (the "**Relevant Shares**").

COSCO Group has furnished to the Company the following undertaking (the "**Irrevocable Undertaking**"), pursuant to which it has irrevocably undertaken to the Company to, *inter alia*:

(i) subscribe and pay in full for, or procure the subscription and payment in full of, its *pro rata* entitlement under the Rights Issue in relation to the Relevant Shares (the "**Undertaken *Pro Rata* Rights Shares**");

(ii) subscribe and pay in full for, or procure the subscription and payment in full of, up to 1,044,679,466 Excess Rights Shares (the "**Undertaken Excess Rights Shares**");

(iii) to the extent not prohibited under applicable laws and regulations (including the Listing Manual), to vote or procure the voting of all the Relevant Shares in favour of the Rights Issue Resolution; and

(iv) it will not sell, transfer or otherwise dispose of the Relevant Shares on or prior to the Record Date and shall continue to own the Relevant Shares as at the Record Date.

COSCO Group's subscription and payment for the Undertaken Excess Rights Shares will take place after the Closing Date and after satisfying all applications and excess applications (if any) for the Rights Shares. COSCO Group confirms that the total amount of applications by it put in before or after the Closing Date will be within the undertaking limits.

Allocations of Excess Rights Shares to other Shareholders will rank in priority before allocations of the Undertaken Excess Rights Shares to COSCO Group.

COSCO Group's Minimum Resultant Holding after the Rights Issue

Assuming that:

(1) there is no change in the number of Shares in which COSCO Group holds;

(2) the number of Shares in issue as at the Record Date is 2,239,244,954;

(3) all Rights Shares are subscribed for by the Shareholders and investors such that COSCO Group subscribes only for the Undertaken *Pro Rata* Rights Shares and is not required pursuant to the Irrevocable Undertaking to subscribe for any Undertaken Excess Rights Shares; and

(4) 2,239,244,954 Rights Shares are allotted and issued,

COSCO Group would hold in aggregate 2,389,130,976 Shares, representing approximately 53.35% of the Shares in issue immediately following the Rights Issue (the "**Minimum Resultant Holding Scenario**").

COSCO Group's Maximum Resultant Holding after the Rights Issue

Assuming that:

(1) there is no change in the number of Shares in which COSCO Group holds;

(2) the number of Shares in issue as at the Record Date is 2,239,244,954;

(3) there are no other shareholders subscribing for the Rights Shares, COSCO Group subscribes for the Undertaken *Pro Rata* Rights Shares and the maximum number of Undertaken Excess Rights Shares which it is required to subscribe for pursuant to the Irrevocable Undertaking; and

(4) 2,239,244,954 Rights Shares are allotted and issued,

COSCO Group would hold in aggregate 3,433,810,442 Shares, representing approximately 76.67% of the Shares in issue immediately following the Rights Issue (the "**Maximum Resultant Holding Scenario**").

Dilution effect

For illustrative purposes, the dilution effect to the shareholdings of the existing Shareholders after the issue of the Rights Shares is as set out below:

	Current Shareholding		**After completion of the Rights Issue**			
	No. of Shares	**%(1)**	**No. of Shares under the Minimum Resultant Holding Scenario**	**%(2)**	**No. of Shares under the Maximum Resultant Holding Scenario**	**%(2)**
COSCO Group	1,194,565,488	53.35	2,389,130,976	53.35	3,433,810,442	76.67
Other Shareholders	1,044,679,466	46.65	2,089,358,932	46.65	1,044,679,466	23.33
Total	2,239,244,954	100.00	4,478,489,908	100.00	4,478,489,908	100.00

Notes:

(1) Based on a total of 2,239,244,954 Shares in issue as at the Latest Practicable Date. The Company does not have any treasury shares as at the Latest Practicable Date.

(2) Based on a total of 4,478,489,908 Shares in issue immediately following completion of the Rights Issue, including 2,239,244,954 Rights Shares.

Under Rule 14.1 of the Take-over Code, where any person (defined to include any body corporate) who, together with persons acting in concert with that person, holds not less than 30% but not more than 50% of the voting rights of a company and such person, or any person acting in concert with him, acquires, in any period of six months, additional shares carrying more than one per cent. of the voting rights of the company, such person is required to make a mandatory general offer for all the shares in the company which the person and/or persons acting in concert do not already own or control.

As at the Latest Practicable Date, the aggregate holdings of COSCO Group and its concert parties in the issued Shares exceed 50% of the total number of issued Shares. Accordingly, the fulfilment by COSCO Group of its obligations under the Irrevocable Undertaking would not incur a mandatory take-over obligation for the Shares under the Take-over Code by COSCO Group and its concert parties.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

PART 2 – IDENTITY OF DIRECTORS, ADVISERS AND AGENTS

Directors

1. Provide the names and addresses of each of the directors or equivalent persons of the relevant entity.

Names of Directors	Addresses
Mr Wang Shan He	c/o 30 Cecil Street #26-01 Prudential Tower Singapore 049712
Mr Guo Huawei	c/o 30 Cecil Street #26-01 Prudential Tower Singapore 049712
Mr Lim Lee Meng	c/o 30 Cecil Street #26-01 Prudential Tower Singapore 049712
Dr Chen Seow Phun, John	c/o 30 Cecil Street #26-01 Prudential Tower Singapore 049712
Mr Hoon Tai Meng	c/o 30 Cecil Street #26-01 Prudential Tower Singapore 049712

Advisers

2. Provide the names and addresses of –

(a) the issue manager to the offer, if any;

Name of Manager	Address
China Construction Bank Corporation Singapore Branch	9 Raffles Place #39-01/02 Republic Plaza Singapore 048619

(b) the underwriter to the offer, if any; and

Not applicable. The Rights Issue is not underwritten.

(c) the legal adviser for or in relation to the offer, if any.

Legal Adviser to the Company as to Singapore law	Address
Chang See Hiang & Partners	224A River Valley Road Singapore 238282

Registrars and Agents

3. Provide the names and addresses of the relevant entity's registrars, transfer agents and receiving bankers for the securities or securities-based derivatives contracts being offered, where applicable.

Share Registrar	Address
Tricor Barbinder Share Registration Services	9 Raffles Place #26-01 Republic Plaza Singapore 048619

Receiving Bank	Address
The Bank of East Asia, Limited	60 Robinson Road BEA Building Singapore 068892

PART 3 – OFFER STATISTICS AND TIMETABLE

Offer Statistics

1. **For each method of offer, state the number of the securities or securities-based derivatives contracts being offered.**

   Renounceable non-underwritten Rights Issue of up to 2,239,244,954 Rights Shares, at an Issue Price of S$0.122 for each Rights Share, on the basis of one (1) Rights Share for every one (1) existing Share held by Entitled Shareholders as at the Record Date.

Method and Timetable

2. **Provide the information mentioned in paragraphs 3 to 7 of this Part to the extent applicable to:**

   (a) the offer procedure; and

   (b) where there is more than one group of targeted potential investors and the offer procedure is different for each group, the offer procedure for each group of targeted potential investors.

   Please refer to paragraphs 3 to 7 of this Part.

3. **State the time at, date on, and period during which the offer will be kept open, and the name and address of the person to whom the purchase or subscription applications are to be submitted. If the exact time, date or period is not known on the date of lodgement of the offer information statement, describe the arrangements for announcing the definitive time, date or period. State the circumstances under which the offer period may be extended or shortened, and the duration by which the period may be extended or shortened. Describe the manner in which any extension or early closure of the offer period must be made public.**

   Please refer to the section "*Indicative Timetable of Key Events*".

   The procedures for, and the terms and conditions applicable to, acceptances, renunciation and/or sales of the Rights and for the applications for Excess Rights Shares, including the different modes of acceptance or application and payment, are contained in Appendices A, B and C to this Offer Information Statement and in the ARE, the ARS and the PAL.

   As at the date of this Offer Information Statement, the Company does not expect the timetable under the section "*Indicative Timetable of Key Events*" to be modified. However, the Company may, in consultation with the Manager and with the approval of the SGX-ST and/or CDP, modify the timetable subject to any limitation under any applicable laws. In that event, the Company will publicly announce the same through a SGXNET announcement to be posted on the internet at the SGX-ST's website https://www.sgx.com/securities/company-announcements.

4. State the method and time limit for paying up for the securities or securities-based derivatives contracts and, where payment is to be partial, the manner in which, and dates on which, amounts due are to be paid.

The Rights Shares and, if applicable, the Excess Rights Shares are payable in full upon acceptance and/or application. Details of the methods of payment for the Rights Shares and, if applicable, the Excess Rights Shares are contained in Appendices A, B and C to this Offer Information Statement and the ARE, the ARS and the PAL.

Please refer to the section "*Indicative Timetable of Key Events*" for the last date and time for payment for the Rights Shares and, if applicable, Excess Rights Shares.

5. State, where applicable, the methods of and time limits for –

(a) the delivery of the documents evidencing title to the securities or securities-based derivatives contracts being offered (including temporary documents of title, if applicable) to subscribers or purchasers; and

(b) the book-entry transfers of the securities or securities-based derivatives contracts being offered in favour of subscribers or purchasers.

The Rights Shares will be provisionally allotted to Entitled Shareholders by crediting the Rights to Entitled Depositors so that the Rights are available for trading on or about 8 July 2025 or through the despatch of the PALs to Entitled Scripholders on or about 8 July 2025, based on their respective shareholdings in the Company as at the Record Date.

In the case of Entitled Scripholders and their renouncees with valid acceptances of and/or successful applications for Excess Rights Shares and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form comprised in the PAL, share certificates representing such number of Rights Shares will be despatched to such Entitled Scripholder by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained in the records of the Share Registrar, within ten (10) Market Days after the Closing Date.

In the case of Entitled Depositors and Entitled Scripholders and their renouncees (who have furnished valid Securities Account numbers in the relevant form comprised in the PAL) with valid acceptances of and/or successful applications for Excess Rights Shares, share certificate(s) representing such number of Rights Shares will be registered in the name of CDP or its nominee and despatched to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares to their relevant Securities Accounts. CDP will then send a notification letter to the relevant subscribers stating the number of Rights Shares that have been credited to their Securities Accounts.

Please refer to Appendices A, B and C to this Offer Information Statement and the ARE, the ARS and the PAL for further details.

6. **In the case of any pre-emptive rights to subscribe for or purchase the securities or securities-based derivatives contracts being offered, state the procedure for the exercise of any right of pre-emption, the negotiability of such rights and the treatment of such rights which are not exercised.**

Save for the Rights Issue, none of the Shareholders have pre-emptive rights to subscribe for the Rights Shares. Please refer to Appendices A, B and C to this Offer Information Statement and the ARE, the ARS and the PAL for details on the procedure for the acceptance of the Rights, application for Excess Rights Shares, trading of the Rights on the SGX-ST and the treatment of the Rights which are not accepted.

7. **Provide a full description of the manner in which results of the allotment or allocation of the securities or securities-based derivatives contracts are to be made public and, where appropriate, the manner for refunding excess amounts paid by applicants (including whether interest will be paid).**

Results of the Rights Issue

As soon as practicable after the Closing Date, the Company will announce the results of the Rights Issue through an SGXNET announcement to be posted at the SGX-ST's website https://www.sgx.com/securities/company-announcements.

Manner of Refund

When any acceptance for Rights Shares and/or excess application is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising therefrom within three (3) business days after the commencement of trading of the Rights Shares, by any one or a combination of the following:

(i) where the acceptance and/or application had been made through CDP or through an Accepted Electronic Service, by crediting their designated bank accounts via CDP's Direct Crediting Service or in the case where refunds are to be made to Depository Agents, by means of telegraphic transfer. In the event that an applicant is not subscribed to CDP's Direct Crediting Service, any monies to be returned or refunded will be retained by CDP and reflected under the Cash Transaction section of his CDP monthly account statement (such retention by CDP being a good discharge of the Company's and the Manager's obligations);

(ii) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing address in Singapore as maintained in the records of the Share Registrar; and

(iii) where the acceptance and/or application had been made through Electronic Applications through an ATM of the Participating Bank or through an Accepted Electronic Service (in the case of invalid acceptances and/or applications), by crediting their bank accounts with the Participating Bank at their own risk, the receipt by such bank being a good discharge of the Company's, the Manager's and CDP's obligations.

Please refer to Appendices A, B and C to this Offer Information Statement and the ARE, the ARS and the PAL for details of refunding excess amounts paid by applicants.

PART 4 – KEY INFORMATION

Use of Proceeds from Offer and Expenses Incurred

1. **In the same section, provide the information set out in paragraphs 2 to 7 of this Part.**

   Please refer to paragraphs 2 to 7 of this Part.

2. **Disclose the estimated amount of the proceeds from the offer (net of the estimated amount of expenses incurred in connection with the offer) (called in this paragraph and paragraph 3 of this Part the net proceeds). Where only a part of the net proceeds will go to the relevant entity, indicate the amount of the net proceeds that will be raised by the relevant entity. If none of the proceeds will go to the relevant entity, provide a statement of that fact.**

   In view of the Irrevocable Undertaking, there is certainty of the gross proceeds to be raised. The amount of the gross proceeds from the Rights Issue is approximately S$273.2 million[3]. The estimated net proceeds from the Rights Issue (after deducting estimated expenses of approximately S$1.0 million to be incurred in connection with the Rights Issue) are expected to be approximately S$272.2 million.

   All net proceeds from the Rights Issue will go to the Company.

3. **Disclose how the net proceeds raised by the relevant entity from the offer will be allocated to each principal intended use. If the anticipated proceeds will not be sufficient to fund all of the intended uses, disclose the order of priority of such uses, as well as the amount and sources of other funds needed. Disclose also how the proceeds will be used pending their eventual utilisation for the proposed uses. Where specific uses are not known for any portion of the proceeds, disclose the general uses for which the proceeds are proposed to be applied. Where the offer is not fully underwritten on a firm commitment basis, state the minimum amount which, in the reasonable opinion of the directors or equivalent persons of the relevant entity, must be raised by the offer of securities or securities-based derivatives contracts.**

3.1 The Company intends to utilise the entire net proceeds from the Rights Issue of approximately S$272.2 million as follows:

   (a) approximately S$142.2 million to partially fund the construction or acquisition of logistics infrastructure and investment opportunities including the development of JILH Phase II; and

   (b) approximately S$130.0 million to repay bank borrowings.

   The percentage breakdown of the use of gross proceeds of approximately S$273.2 million from the Rights Issue is as follows:

   (i) approximately 52.0% to partially fund the construction or acquisition of logistics infrastructure and investment opportunities including the development of JILH Phase II;

   (ii) approximately 47.6% to repay bank borrowings; and

   (iii) approximately 0.4% to pay for the expenses incurred in connection with the Rights Issue.

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3 The amount of gross proceeds of S$273.2 million is derived by multiplying the total number of Rights Shares by the Issue Price. In view of the Irrevocable Undertaking, the gross proceeds to be raised will be certain at approximately S$273.2 million and there will not be a minimum or maximum funds to be raised scenario.

3.2 JILH

The development of JILH is carried out by CJI, a wholly owned subsidiary of the Company. JILH, when fully developed, will be a multi-purpose logistics hub to support the manufacturing operations on Jurong Island. It will occupy up to 6 hectares of land with a total built up area of approximately 150,000 square meters. The development of JILH is in 2 phases.

The development of JILH Phase I was completed in April 2021, occupying 3.5 hectares of land with approximately 87,500 square meters of corresponding built-up area. A lease of the land was granted by JTC Corporation to CJI for a term of 30 years commencing from 1 April 2017 with the authorised use of the land during the lease term for full-fledged empty and laden containers and International Organization for Standardization (ISO) tank containers, warehousing for general cargo and dangerous goods, and transportation and logistics supporting services, and engineering works, maintenance and servicing of own fleet of prime movers and trailers.

In relation to the development of JILH Phase II, on 22 November 2024, the contract for the construction of JILH Phase II was awarded to SH Design & Build Pte Ltd and CJI had, on 29 November 2024, accepted JTC Corporation's letter of offer for the lease of the land at Tembusu Crescent, Jurong Island, measuring 25,000 square metres with a maximum gross plot ratio of 2.5.

The lease is for a term of 30 years, commencing from 1 February 2025.

A milestone of the development of JILH Phase II is as follows:

(a)	17 December 2024	:	ground breaking ceremony of land parcel for JILH Phase II;
(b)	1 February 2025	:	lease of land parcel commenced;
(c)	24 June 2025	:	construction works of JILH Phase II commenced; and
(d)	last quarter of 2026 (indicative)	:	completion of JILH Phase II.

The Company has also given an affirmation to the relevant authority that it has secured the appropriate fundings required as requested by CJI for the development of JILH Phase II and that the funds for the project will be disbursed in accordance with the project timeline.

The Company envisages that a substantial part of the proceeds from the S$142.2 million (meant to partially fund the construction or acquisition of logistics infrastructure and investment opportunities including the development of JILH Phase II) will be utilised for the development of JILH Phase II. The Company will make periodic announcements on the utilisation of the proceeds from the Rights Issue, as the funds from the Rights Issue are materially disbursed and provide a status report on the use of the proceeds from the Rights Issue in the Company's annual report, in accordance with the rules of the Listing Manual. Where (i) there is a material deviation in the stated use of the net proceeds, the Company will state the reason(s) for such deviation; and (ii) the use of the net proceeds is for working capital, the Company will disclose a breakdown with specific details in announcements and/or its annual report(s).

As stated in paragraph 3.1(a) above, a portion of the Rights Issue proceeds will be used to partially fund the development of JILH Phase II. The balance of the funds required for this purpose will be obtained from internal resources and/or external financing as and when required.

3.3 As at 31 December 2024, the borrowings of the Group amounted to S$254.0 million comprising of lease liabilities (S$92.5 million) and bank borrowings (S$161.5 million). In FY2024, the Group's interest on borrowings amounted to approximately S$8.0 million. The amount drawn down under the relevant bank loan contracts (aggregate of S$127.4 million) was mainly used for the development and construction of JILH Phase I, acquisition of the shares of four logistics companies in Malaysia, namely Guper Integrated Logistics Sdn. Bhd., Gems Logistics Sdn. Bhd., Dolphin Shipping Agency Sdn. Bhd. and East West Freight Services Sdn Bhd, and purchase of warehouse automation equipment. These 6 outstanding bank loans will mature in 2025 (3 bank loans), 2029 (2 bank loans) and 2034 (1 bank loan). They have variable interest rates that are contractually repriced within 1 to 3 months (2023: 1 to 3 months) from the balance sheet date. The Group has sufficient funds to meet the loans repayment obligations as and when they fall due.

3.4 Pending the deployment of the proceeds from the Rights Issue, the proceeds may be deposited with banks and/or financial institutions as the Directors may deem appropriate in the interests of the Group.

3.5 The Company will make periodic announcements on the utilisation of the proceeds from the Rights Issue, as and when the funds from the Rights Issue are materially disbursed and provide a status report on the use of the proceeds from the Rights Issue in the Company's annual report, in accordance with the rules of the Listing Manual. Where (i) there is a material deviation in the stated use of the net proceeds, the Company will state the reason(s) for such deviation; and (ii) the use of the net proceeds is for working capital, the Company will disclose a breakdown with specific details in announcements and/or its annual report(s).

3.6 As a result of the Irrevocable Undertaking furnished by COSCO Group, the Company has the certainty of raising the full S$273.2 million contemplated from the Rights Issue.

4. For each dollar of the proceeds from the offer that will be raised by the relevant entity, state the estimated amount that will be allocated to each principal intended use and the estimated amount that will be used to pay for expenses incurred in connection with the offer.

For each dollar of the gross proceeds of approximately S$273.2 million due to the Company from the Rights Issue, the Company will use:

(i) approximately 52.0 cents to partially fund the construction or acquisition of logistics infrastructure and investment opportunities including the development of JILH Phase II;

(ii) approximately 47.6 cents to repay bank borrowings; and

(iii) approximately 0.4 cents to pay for the expenses incurred in connection with the Rights Issue.

5. **If any material part of the proceeds to be raised by the relevant entity will be used, directly or indirectly, to acquire or refinance the acquisition of any asset, business or entity, briefly describe the asset, business or entity and state its purchase price. Provide information on the status of the acquisition and the estimated completion date. Where funds have already been expended for the acquisition, state the amount that has been paid by the relevant entity, or, if the relevant entity is the holding company or holding entity of a group, the amount that has been paid by the relevant entity or any other entity in the group as at the latest practicable date. If the asset, business or entity has been or will be acquired from an interested person of the relevant entity, identify the interested person and state how the cost to the relevant entity is or will be determined and whether the acquisition is on an arm's length basis.**

   Not applicable. There is no intention to use the net proceeds from the Rights Issue, directly or indirectly, to acquire or refinance the acquisition of an asset, business or entity.

6. **If any material part of the proceeds to be raised by the relevant entity will be used to discharge, reduce or retire the indebtedness of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, of the group, describe the maturity of such indebtedness and, for indebtedness incurred within the past year, the uses to which the proceeds giving rise to such indebtedness were put.**

   As at 31 December 2024, the borrowings of the Group amounted to S$254.0 million comprising of lease liabilities (S$92.5 million) and bank borrowings (S$161.5 million). In FY2024, the Group's interest on borrowings amounted to approximately S$8.0 million. The Company intends to utilise approximately S$130.0 million of the proceeds from the Rights Issue to repay bank borrowings.

   The amount drawn down under the relevant bank loan contracts (aggregate of S$127.4 million) was mainly used for the development and construction of JILH Phase I, acquisition of the shares of four logistics companies in Malaysia, namely Guper Integrated Logistics Sdn. Bhd., Gems Logistics Sdn. Bhd., Dolphin Shipping Agency Sdn. Bhd. and East West Freight Services Sdn Bhd, and purchase of warehouse automation equipment. These 6 outstanding bank loans will mature in 2025 (3 bank loans), 2029 (2 bank loans) and 2034 (1 bank loan). They have variable interest rates that are contractually repriced within 1 to 3 months (2023: 1 to 3 months) from the balance sheet date. The Group has sufficient funds to meet the loans repayment obligations as and when they fall due.

   The Company will make periodic announcements on the utilisation of the proceeds from the Rights Issue, as and when the funds from the Rights Issue are materially disbursed and provide a status report on the use of the proceeds from the Rights Issue in the Company's annual report, in accordance with the rules of the Listing Manual. Where (i) there is a material deviation in the stated use of the net proceeds, the Company will state the reason(s) for such deviation; and (ii) the use of the net proceeds is for working capital, the Company will disclose a breakdown with specific details in announcements and/or its annual report(s).

7. **In the section containing the information mentioned in paragraphs 2 to 6 of this Part or in an adjoining section, disclose the amount of discount or commission agreed upon between the underwriters, or other placement or selling agents in relation to the offer, and the person making the offer. If it is not possible to state the amount of discount or commission, the method by which it is to be determined must be explained.**

   Not applicable. The Rights Issue is not underwritten.

Information on the Relevant Entity

8. Provide the following information:

(a) the address and telephone and facsimile numbers of the relevant entity's registered office and principal place of business (if different from those of its registered office), and the email address of the relevant entity or a representative of the relevant entity;

Registered Office and Principal Place of Business	:	30 Cecil Street #26-01 Prudential Tower Singapore 049712
Telephone Number	:	+65 6885 0888
Facsimile Number	:	+65 6885 0858
Email Address	:	enquiry@coscoshipping.com.sg

(b) the nature of the operations and principal activities of the relevant entity or, if it is the holding company or holding entity of a group, of the group;

Overview of the Group

The Company was incorporated in October 1961 and is listed on the Main Board of SGX-ST. The Company was the first listed company within the COSCO group of companies and one of the earliest State-controlled enterprises listed outside of PRC.

As at the Latest Practicable Date, the Company's paid-up capital is approximately S$270.6 million. 53.35% of the issued Shares are held by COSCO Group and 46.65% of the issued Shares are held by public Shareholders. As of 31 May 2025, the Company had a total issued share capital of 2,239,244,954 Shares, with a market capitalisation of approximately S$286.6 million.

As at the Latest Practicable Date, the Company has a total of 20 subsidiaries (15 of which are wholly-owned subsidiaries) and 4 associated companies, which are mainly engaged in warehousing, container depot, automobile logistics, land transportation, ship repair supply, steel structure construction, property management and other businesses.

(c) the general development of the business from the beginning of the period comprising the 3 most recently completed financial years to the latest practicable date, indicating any material change in the affairs of the relevant entity or the group, as the case may be, since –

(i) **the end of the most recently completed financial year for which financial statements of the relevant entity have been published; or**

(ii) **the end of any subsequent period covered by interim financial statements, if interim financial statements have been published**

General business developments in FY2022

On 29 July 2022, SHCL issued buy-out notices to acquire 17.56% shares in Guper Integrated Logistics Sdn. Bhd. and 20% shares in each of Gems Logistics Sdn. Bhd., Dolphin Shipping Agency Sdn. Bhd. and East West Freight Services Sdn Bhd, being the second tranche acquisition of the shares of the 4 logistics companies in Malaysia. The acquisitions were completed on 12 September 2022.

General business developments in FY2023

On 7 March 2023, the Company entered into a joint venture agreement with Supply Fortune Limited, an interested person, to undertake investments in logistics infrastructure assets and to lease such assets for rental income. The Company and Supply Fortune Limited agreed to subscribe for 49% and 51% of the issued and paid-up share capital of the joint venture company respectively.

On 15 December 2023, SHCL entered into a conditional share sale agreement with COSCO Shipping (South East Asia) Pte Ltd to acquire 10,000,000 ordinary shares, representing the entire issued and paid-up share capital of Golden Logistics & Storage Sdn Bhd, for an aggregate consideration of Malaysia Ringgit 10.86 million.

General business developments in FY2024

On 2 April 2024, the Company announced that Cogent entered into a joint venture agreement with Eastern (1961) Holding Pte. Ltd. pursuant to which the parties shall incorporate a joint venture company to carry out the business of providing container body repairs, as well as maintenance and modifications to the container body for customers in Singapore and such other Southeast Asian countries which both parties may agree from time to time. The initial share capital of the joint venture company shall be S$500,000, of which S$300,000 shall be contributed by Cogent and S$200,000 shall be contributed by Eastern (1961) Holding Pte. Ltd. for 300,000 shares and 200,000 shares respectively representing 60% and 40% of the issued and paid-up share capital of the joint venture company respectively.

On 7 June 2024, the Company announced that Goldlead Supply Chain Development (Southeast Asia) Pte. Ltd. ("**Goldlead**"), the joint venture company incorporated by the Company and Supply Fortune Limited, had increased its share capital by the allotment and issue of a total of 10,000,000 new ordinary shares for a total consideration of US$10 million to its shareholders in their existing shareholding proportions. After the increase in share capital, the Company maintained its direct shareholding of 49%, comprising 4,904,900 ordinary shares, in Goldlead.

On 22 November 2024, the contract for the construction of JILH Phase II was awarded to SH Design & Build Pte Ltd.

On 29 November 2024, the Company announced JTC Corporation's letter of offer to CJI for the lease of the land at Tembusu Crescent, Jurong Island, measuring 25,000 square metres with a maximum gross plot ratio of 2.5. The lease is for a term of 30 years, commencing from 1 February 2025. CJI accepted the letter of offer on 29 November 2024. A ground breaking ceremony was held on 17 December 2024.

General business developments from 1 January 2025 to the Latest Practicable Date

On 10 February 2025, the Company announced SHCL's acceptance of a general letter of offer from Bank of China Limited, Singapore Branch for a bank facility comprising a one-year term loan of S$18 million. The facility is to re-finance SHCL's existing two (2) bank loans with the bank.

On 24 June 2025, the Company announced that construction works at JILH Phase II has commenced.

(d) the equity capital and the loan capital of the relevant entity as at the latest practicable date, showing –

(i) **in the case of the equity capital, the issued capital; or**

(ii) **in the case of the loan capital, the total amount of the debentures issued and outstanding, together with the rate of interest payable thereon;**

As at the Latest Practicable Date, the issued and paid-up share capital of the Company is approximately S$270.6 million. As at the Latest Practicable Date, the Company has 2,239,244,954 Shares (the "**Existing Share Capital**") and it does not have any treasury shares.

As at the Latest Practicable Date, the Company does not have any issued and outstanding debentures.

(e) where –

(i) **the relevant entity is a corporation, the number of shares of the relevant entity owned by each substantial shareholder as at the latest practicable date; or**

(ii) **the relevant entity is not a corporation, the amount of equity interests in the relevant entity owned by each substantial interest-holder as at the latest practicable date;**

As at the Latest Practicable Date, the interests of the Substantial Shareholders in Shares as recorded in the Register of Substantial Shareholders as at the Latest Practicable Date are as follows:

	Number of Shares			
Substantial Shareholder	**Direct Interest**	**%(1)**	**Deemed Interest**	**%(1)**
COSCO Group	1,194,565,488(1)	53.35	–	–
China COSCO SHIPPING	–	–	1,194,565,488(1)	53.35

Note:

(1) China COSCO SHIPPING is deemed interested in the Shares held by COSCO Group.

(f) any legal or arbitration proceedings, including those which are pending or known to be contemplated, which may have, or which have had in the 12 months immediately preceding the date of lodgement of the offer information statement, a material effect on the financial position or profitability of the relevant entity or, where the relevant entity is a holding company or holding entity of a group, of the group;

As at the date of this Offer Information Statement, the Directors are not aware of any legal or arbitration proceedings to which any member of the Group is a party or which is pending or known to be contemplated, which may have, or which have had in the 12 months immediately preceding the date of lodgement of this Offer Information Statement, a material effect on the financial position or profitability of the Group.

(g) where any securities, securities-based derivatives contracts or equity interests of the relevant entity have been issued within the 12 months immediately preceding the latest practicable date –

(i) **if the securities, securities-based derivatives contracts or equity interests have been issued for cash, state the prices at which the securities or securities-based derivatives contracts have been issued and the number of securities, securities-based derivatives contracts or equity interests issued at each price; or**

Not applicable. The Company has not issued any securities or equity interests within the 12 months immediately preceding the Latest Practicable Date.

(ii) **if the securities, securities-based derivatives contracts or equity interests have been issued for services, state the nature and value of the services and give the name and address of the person who received the securities, securities-based derivatives contracts or equity interests;**

Not applicable. The Company has not issued any securities, securities-based derivatives contracts or equity interests in return for services (in the sense of services provided by a service provider as opposed to services provided in the course of employment) within the 12 months immediately preceding the Latest Practicable Date.

(h) a summary of each material contract, other than a contract entered into in the ordinary course of business, to which the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any member of the group is a party, for the period of 2 years immediately preceding the date of lodgement of the offer information statement, including the parties to the contract, the date and general nature of the contract, and the amount of any consideration passing to or from the relevant entity or any other member of the group, as the case may be.

Save as disclosed below, the members of the Group have not entered into any material contracts outside the ordinary course of business for the period of two years immediately preceding the date of lodgement of this Offer Information Statement:

(1) Conditional share sale agreement dated 15 December 2023 entered into between SHCL and COSCO Shipping (South East Asia) Pte Ltd pursuant to which SHCL acquired 10,000,000 ordinary shares, representing the entire issued and paid-up share capital of Golden Logistics & Storage Sdn Bhd, for an aggregate consideration of Malaysia Ringgit 10.86 million.

(2) Joint venture agreement dated 2 April 2024 entered into between Cogent and Eastern (1961) Holding Pte. Ltd. pursuant to which the parties agreed to carry out the business of providing container body repairs, as well as maintenance and modifications to the container body for customers.

PART 5 – OPERATING AND FINANCIAL REVIEW AND PROSPECTS OPERATING RESULTS

1. Provide selected data from –

(a) the audited income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, the audited consolidated income statement of the relevant entity or the audited combined income statement of the group, for each financial year (being one of the 3 most recently completed financial years) for which that statement has been published; and

(b) any interim income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any interim consolidated income statement of the relevant entity or interim combined income statement of the group, for any subsequent period for which that statement has been published.

2. The data mentioned in paragraph 1 of this Part must include the line items in the audited income statement, audited consolidated income statement, audited combined income statement, interim income statement, interim consolidated income statement or interim combined income statement, as the case may be, and must in addition include the following items:

(a) dividends declared per share in both the currency of the financial statements and the Singapore currency, including the formula used for any adjustment to dividends declared;

(b) earnings or loss per share;

(c) earnings or loss per share, after any adjustment to reflect the sale of new securities or securities-based derivatives contracts.

Set out below are the audited consolidated income statements of the Group for FY2022, FY2023 and FY2024.

	Audited		
	FY2022 S$'000	**FY2023 S$'000**	**FY2024 S$'000**
Sales	185,643	178,710	172,916
Cost of sales	(144,401)	(138,364)	(130,436)
Gross profit	41,242	40,346	42,480
Other income			
– Interest income	1,225	1,929	965
– Others	3,016	1,110	3,724
	4,241	3,039	4,689
Other gains and losses (net)	511	42	772
Expenses			
– Distribution	(3,060)	(3,498)	(3,558)
– Administrative			
– Impairment loss on financial assets	(79)	(588)	(168)
– Impairment of goodwill	(98,989)	–	–
– Others	(25,717)	(25,161)	(28,124)
	(124,785)	(25,749)	(28,292)
– Finance	(10,232)	(13,657)	(11,509)
Share of profit of associated companies	7,520	5,132	4,901

	Audited		
	FY2022 S$'000	**FY2023 S$'000**	**FY2024 S$'000**
Profit/(Loss) before income tax	(84,563)	5,655	9,483
Income tax expense	(3,197)	(3,027)	(2,842)
Profit/(Loss) for the year	(87,760)	2,628	6,641
Profit/(Loss) attributable to:			
Equity holders of the Company	(88,600)	1,900	5,474
Non-controlling interests	840	728	1,167
	(87,760)	2,628	6,641
Earnings per Share/(Loss per Share) for profit attributable to equity holders of the Company			
Basic EPS/(LPS)(1)(2) (cents)	(3.96)	0.08	0.24
Diluted EPS/(LPS)(1)(2) (cents)	(3.96)	0.08	0.24
After the Rights Issue			
Basic EPS/(LPS) after the Rights Issue (cents)(1)(2)(3)	(1.98)	0.04	0.12
Diluted EPS/(LPS) after the Rights Issue (cents)(1)(2)(3)	(1.98)	0.04	0.12

Notes:

(1) EPS/(LPS) = Net profit/(loss) attributable to owners of the Company/Weighted average number of Shares outstanding. The Company does not have any treasury shares.

(2) The EPS is calculated based on the weighted average number of 2,239,244,954 Shares, for each of FY2022, FY2023 and FY2024 respectively.

(3) Adjusted for 2,239,244,954 Shares that were assumed to have been issued on the first day of the financial year/period, and does not take into account any interest income from any bank deposit of, and any interest savings from the repayment of bank loans from, the net proceeds of the Rights Issue.

3. Despite paragraph 1 of this Part, where –

(a) unaudited financial statements of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, the unaudited consolidated financial statements of the relevant entity or unaudited combined financial statements of the group, have been published in respect of the most recently completed financial year; and

(b) the audited financial statements for that year are unavailable,

the data mentioned in paragraph 1 of this Part in respect of the most recently completed financial year may be provided from such unaudited financial statements, if the directors or equivalent persons of the relevant entity include a statement in the offer information statement that to the best of their knowledge, they are not aware of any reason which could cause the unaudited financial statements to be significantly different from the audited financial statements for the most recently completed financial year.

4. In respect of –

(a) each financial year (being one of the 3 most recently completed financial years) for which financial statements have been published; and

(b) any subsequent period for which interim financial statements have been published,

provide information regarding any significant factor, including any unusual or infrequent event or new development, which materially affected profit or loss before tax of the relevant entity or, if it is the holding company or holding entity of a group, of the group, and indicate the extent to which such profit or loss before tax of the relevant entity or the group, as the case may be, was so affected. Describe any other significant component of revenue or expenditure necessary to understand the profit or loss before tax for each of these financial periods.

A review of the past performance of the Group from FY2022 to FY2024 is set out below.

FY2023 compared to FY2022

Group revenue for FY2023 totalled S$178.7 million, 4% lower than FY2022. The reduction of revenue was attributed to the decrease in revenue from Logistics, Property management and Ship repair and marine engineering segments.

Logistics activities accounted for approximately 83% of the Group's revenue in FY2023. However, revenue from logistics activities decreased by 3% to S$148.2 million. This decline was mainly attributed to a lower revenue contribution from transportation and supply chain management service in Singapore and Malaysia due to a reduced volume of business activities from key customers. This decrease was partially offset by higher revenue from the container depot, driven by an increased volume of Lift on/Lift out (LOLO) activities.

Revenue from Property management decreased by 14% or S$2.0 million to S$12.5 million mainly due to reduction of occupancy rate at the Grandstand shopping mall, where the lease for the state land has expired on 31 December 2023.

The decrease in revenue from Ship repair and marine engineering was driven by a decrease in volume of ship repair jobs in Singapore.

The cost of sales decreased by 4%, aligned with the drop in revenue as compared to FY2022.

The gross profit margin remained relatively constant as compared to FY2022.

The decrease in other income was mainly due to lower sales of scrap material which was a one-off event in FY2022, and drop in government grant, partly offset by an increase in interest income. Interest income increased by 57% in FY2023 mainly due to increase in interest rates for bank deposits and cash at bank.

Other gains and losses in FY2023 were lower than FY2022, primarily due to a reduction in gain on the disposal of property, plant, and equipment, as well as foreign exchange losses.

Distribution expenses increased by 14% mainly due to higher staff cost. Administrative expenses decreased by 79% mainly due to the impairment of goodwill in FY2022. Excluding the impact of the goodwill impairment in FY2022, there is no significant movement in administrative expenses compared to FY2022.

Finance costs increased by 33% to S$13.7 million mainly due to higher borrowing costs resulting from increase in interest rates.

Share of profit of associated companies of S$5.1 million was contributed by the Group's 40% shareholdings in COSCO SHIPPING Bulk SEA, 40% shareholdings in PT. Ocean Global Shipping Logistics and the 30% shareholdings in SINOVNL Company Limited. The decrease in share of profit of associated companies was mainly due to lower profit contribution from

COSCO SHIPPING Bulk SEA. The Baltic Dry Index (BDI), a measure of shipping costs for commodities, averaged 1,485 points in FY2023, a decrease of 16% from the average of 1,770 points in FY2022.

Income tax expense decreased by 5% to S$3.0 million mainly due to lower profits in FY2023 (excluding the impact of goodwill impairment in FY2022).

In FY2023, the net profit attributable to equity holders amounted to S$1.9 million, a significant increase compared to the net loss of S$88.6 million in FY2022. The substantial rise in net profit was primarily attributed to the recognition of goodwill impairment in FY2022. Excluding the impact of the goodwill impairment in FY2022, the net profit witnessed an 82% decrease compared to FY2022. This decline was mainly attributed to the reduction in the occupancy rate at the Grandstand shopping mall, higher interest expenses, lower share of profits from associated companies, partially offset by an increase in interest income.

FY2024 compared to FY2023

Group revenue for FY2024 totalled $172.9 million, 3% lower than FY2023. The reduction of revenue was attributed to the decrease in revenue from the Property management segment.

Logistics activities accounted for approximately 87% of the Group's revenue in FY2024. Revenue from logistics activities increased by 1% to $149.9 million. This increase was mainly attributed to a higher revenue contribution from warehousing and transportation management service in Singapore and Malaysia due to an increased volume of business activities from key customers.

Revenue from the Property management segment decreased by 77% or $9.6 million to $2.9 million mainly due to the expiration of the lease at The Grandstand on 31 December 2023.

The increase in revenue from Ship repair and marine engineering was driven by an increase in volume of ship repair jobs in Singapore.

Costs and Profitability

The cost of sales decreased by 6% while revenue decreased by 3% as compared to FY2023, mainly due to the Property management segment, following the expiration of the lease at The Grandstand on 31 December 2023.

The gross profit margin increased slightly from 23% in FY2023 to 25% in FY2024 due to higher margins from the Ship repair and marine engineering and Property management segments.

The increase in other income was mainly due to increase in sundry income and settlement income, partly offset by a decrease in interest income. Interest income decreased by 50% in FY2024 mainly due to decrease in interest rates for bank deposits and cash at bank.

Other gains and losses in FY2024 was higher than FY2023, primarily due to an increase in gain on the disposal of property, plant, and equipment, as well as foreign exchange gains.

Distribution and administrative expenses increased by 2% and 10% respectively mainly due to higher staff costs and resumption of normal business operations after the global pandemic.

Finance costs decreased by 16% to $11.5 million mainly due to lower borrowing costs resulting from decrease in interest rates.

Share of profit of associated companies of $4.9 million was contributed by the Group's 40% shareholdings in COSCO SHIPPING Bulk SEA, 40% shareholdings in PT. Ocean Global Shipping Logistics and 30% shareholdings in SINOVNL Company Limited. The decrease in share of profit of associated companies was mainly due to lower profit contribution from COSCO SHIPPING Bulk SEA.

Income tax expense remained relatively constant as compared to FY2023.

In FY2024, the net profit attributable to equity holders amounted to $5.5 million, a significant increase compared to the net profit of $1.9 million in FY2023. The increase was mainly attributed to the lower finance costs and higher other income.

Financial Position

5. **Provide selected data from the balance sheet of the relevant entity or, if it is the holding company or holding entity of a group, the group as at the end of –**

   (a) **the most recently completed financial year for which audited financial statements have been published; or**

   (b) **if interim financial statements have been published for any subsequent period, that period.**

6. **The data mentioned in paragraph 5 of this Part must include the line items in the audited or interim balance sheet of the relevant entity or the group, as the case may be, and must in addition include the following items:**

   (a) **number of shares after any adjustment to reflect the sale of new securities or securities-based derivatives contracts;**

   (b) **net assets or liabilities per share;**

   (c) **net assets or liabilities per share after any adjustment to reflect the sale of new securities or securities-based derivatives contracts.**

Set out below are the audited balance sheet of the Group as at 31 December 2024.

	Audited 31 December 2024 S$'000
Current assets	
Cash and cash equivalents	47,589
Trade and other receivables	47,290
Inventories	471
Income tax receivables	564
	95,914
Non-current assets	
Trade and other receivables	770
Investments in associated companies	61,165
Investment properties	22,297
Property, plant and equipment	657,610

	Audited 31 December 2024 S$'000
Intangible assets	8,198
Deferred income tax assets	245
	750,285
Total assets	846,199
Current liabilities	
Trade and other payables	26,746
Current income tax liabilities	5,111
Borrowings	80,526
Provisions	920
	113,303
Non-current liabilities	
Borrowings	173,517
Provisions	623
Deferred income tax liabilities	57,382
	231,522
Total liabilities	344,825
Net assets	501,374
Equity	
Capital and reserves attributable to equity holders of the Company	
Share capital	270,608
Statutory and other reserves	38,484
Retained earnings	187,402
Non-controlling interests	4,880
Total equity	501,374
NTA	
Number of Shares before Rights Issue	2,239,244,954
NTA per Share before Rights Issue (cents)[1]	21.6
Number of Shares after Rights Issue	4,478,489,908
NTA per Share after Rights Issue (cents)[1][2]	16.9

Notes:

(1) NTA per Share = (Equity attributable to owners – Intangible assets – Goodwill)/Number of Shares outstanding (excluding treasury shares).

(2) Assuming that (i) the Rights Shares had been allotted and issued on 31 December 2024 in calculating the financial effects on NTA per Share after the Rights Issue as at 31 December 2024; (ii) the amount of net proceeds from the issue of the Rights Shares, after deducting estimated expenses of approximately S$1.0 million to be incurred in connection with the Rights Issue, is approximately S$272.2 million; and (iii) all of the expenses from the Rights Issue are capitalised.

Liquidity and Capital Resources

7. Provide an evaluation of the material sources and amounts of cash flows from operating, investing and financing activities in respect of –

(a) the most recently completed financial year for which financial statements have been published; and

(b) if interim financial statements have been published for any subsequent period, that period.

Set out below are the audited consolidated statement of cash flows of the Group for FY2024.

	Audited FY2024 S$'000
Cash flows from operating activities:	
Profit for the year	6,641
Adjustments for:	
– Amortisation of intangible assets	4,031
– Depreciation of property, plant and equipment	30,806
– Depreciation of investment properties	1,067
– Income tax expense	2,842
– Interest expense	11,509
– Interest income	(965)
– Net allowance for impairment of trade and other receivables	168
– Net gain on disposal of property, plant and equipment	(409)
– Write-off of property, plant and equipment	2
– Share of profit of associated companies	(4,901)
– Exchange differences	(26)
	50,765
Changes in working capital	
– Inventories	(69)
– Trade and other receivables	(1,092)
– Trade and other payables	(9,855)
– Provisions	(812)
Cash provided by operations	38,937
Income tax paid	(4,632)
Net cash provided by operating activities	34,305
Cash flows from investing activities	
Additions to property, plant and equipment	(14,502)
Proceeds from disposal of property, plant and equipment	1,263
Acquisition of a subsidiary	(3,211)
Further investment in an associated company	(6,644)
Interest received	1,017
Dividend received from associated companies	7,286
Net cash used in investing activities	(14,791)

	Audited FY2024 S$'000
Cash flows from financing activities	
Repayment of borrowings	(17,238)
Principal payment of lease liabilities	(9,902)
Decrease in bank deposits pledged	417
Interest paid	(11,562)
Dividend paid to non-controlling interest of a subsidiary	(533)
Net cash used in financing activities	(38,818)
Net decrease in cash and cash equivalents	(19,304)
Cash and cash equivalents at beginning of financial year	65,751
Effects of currency translation on cash and cash equivalents	634
Cash and cash equivalents at end of financial year	47,081
Cash and cash equivalents represented by:	
Cash at bank and on-hand	30,456
Short-term bank deposits	17,133
	47,589
Less : Bank deposits pledged	(508)
Cash and cash equivalents per consolidated statement of cash flows	47,081

A review of the cash flow and liquidity of the Group for FY2024 is set out below.

FY2024

Net cash provided by operating activities for FY2024 was $34.3 million. This was mainly due to operating profits generated during the financial year.

Net cash used in investing activities for FY2024 was $14.8 million. This was mainly due to payments for property, plant and equipment and further investment in an associated company, offset by dividend income received from associated companies.

Net cash used in financing activities for FY2024 was $38.8 million. This was mainly due to the repayment of bank borrowings and lease liabilities and interest payments.

8. **Provide a statement by the directors or equivalent persons of the relevant entity as to whether, in their reasonable opinion, the working capital available to the relevant entity or, if it is the holding company or holding entity of a group, to the group, as at the date of lodgement of the offer information statement, is sufficient for at least the next 12 months and, if insufficient, how the additional working capital considered by the directors or equivalent persons to be necessary is proposed to be provided. When ascertaining whether working capital is sufficient, any financing facilities which are not available as at the date of lodgement of the prospectus must not be included, but net proceeds from the offer may be taken into account if the offer is fully underwritten. Where the offer is not fully underwritten, minimum net proceeds may be included only if it is an express condition of the offer that minimum net proceeds are to be raised and that the application moneys will be returned to investors if the minimum net proceeds are not raised.**

As a result of the Irrevocable Undertaking furnished by COSCO Group, all of the Rights Shares to be allotted and issued by the Company under the Rights Issue will be fully subscribed and paid for and the Company will receive net proceeds of approximately S$272.2 million.

In the reasonable opinion of the Directors, as at the date of lodgement of this Offer Information Statement, taking into consideration the Group's internal resources and present bank facilities and barring any unforeseen circumstances, the working capital available to the Group is sufficient for at least the next 12 months.

9. If the relevant entity or any other entity in the group is in breach of any of the terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the relevant entity's financial position and results or business operations, or the investments by holders of securities or securities-based derivatives contracts in the relevant entity, provide –

(a) a statement of that fact;

(b) details of the credit arrangement or bank loan; and

(c) any action taken or to be taken by the relevant entity or other entity in the group, as the case may be, to rectify the situation (including the status of any restructuring negotiations or agreement, if applicable).

To the best of the Directors' knowledge, at the date of lodgement of this Offer Information Statement, none of the entities in the Group is in breach of any of the terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the Group's financial position and results or business operations, or the investments by holders of securities in the Company.

Trend Information and Profit Forecast or Profit Estimate

10. Discuss –

(a) the business and financial prospects of the relevant entity or, if it is the holding company or holding entity of a group, the group, for the next 12 months from the latest practicable date; and

(b) any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources for at least the current financial year, or that may cause financial information disclosed in the offer information statement to be not necessarily indicative of the future operating results or financial condition. If there are no such trends, uncertainties, demands, commitments or events, provide an appropriate statement to that effect.

The discussion on the business and financial prospects of the Group as set out herein may contain forward-looking statements, and are subject to certain risks. Please refer to the section titled "*Cautionary Note on Forward-Looking Statements*" of this Offer Information Statement for further details. Please also refer to the section "*Risk Factors*" for further information on the risks relating to the Group's business and the Rights Issue.

In 2024, the unstable global geopolitical situation and high interest rates (albeit at a reduced rate from 2023) have had an impact on global economic recovery. In January 2025, the International Monetary Fund released the World Economic Outlook, predicting divergent and uncertain global growth. Growth rate is projected at 3.3% both in 2025 and 2026, below the historical average of 3.7%. Against such background, global economic conditions will remain challenging.

In April 2024, Cogent entered into a joint venture agreement with Eastern (1961) Holding Pte. Ltd., to carry out the business of providing container body repairs, as well as container body maintenance and modifications for customers in Singapore and other Southeast Asian countries.

In June 2024, Goldlead, a joint venture between the Company and an affiliated company, Supply Fortune Limited, increased its share capital from US$10,000 to US$10.01 million by the allotment and issuance of additional shares to the Company and Supply Fortune Limited based on their capital contributions in proportion to their respective shareholdings of 49% and 51% in Goldlead. With such increased capital, Goldlead will have better financial capabilities to invest in logistics supply chain businesses.

On 16 August 2024, the Company announced the proposed Rights Issue. The Company's controlling shareholder, COSCO Group, has agreed to, among other things, subscribe for its full entitlement under the Rights Issue and subscribe for any excess Rights Shares not subscribed for by other shareholders. However, in order for COSCO Group to subscribe for the Rights Shares, it has to first comply with the filing requirements with the National Development and Reform Commission and the Ministry of Commerce of the PRC, which are required for COSCO Group to increase its overseas investment in the Company through subscribing for the Rights Shares. On 25 April 2025, the Company announced that COSCO Group has completed the filings.

The Group has also embarked on JILH Phase II project. The contract for the construction of JILH Phase II had been awarded on 22 November 2024 and CJI had accepted JTC Corporation's lease of the land at Tembusu Crescent, Jurong Island, measuring 25,000 square metres with a maximum gross plot ratio of 2.5 on 29 November 2024. A ground breaking ceremony was held on 17 December 2024. The lease commenced from 1 February 2025 and is for a term of 30 years.

Following the expiry of the lease for The Grandstand on December 31, 2023, Cogent Land Capital Pte. Ltd. ventured into several new business areas such as carpark management, installation of 2nd generation On Board Unit in Singapore registered vehicles, automobile sales and storage operations. Cogent had also made substantive efforts within various sectors of its logistics business such as warehousing, container depot, ISO tank depot, land transportation, vehicle logistics, freight forwarding and supply chain management. In 2024, the Group saw revenue growth in these sectors which had to a certain extent offset the loss in revenue following the closure of The Grandstand.

The new administration in the USA has implemented trade and tariff policies, which could significantly impact the global logistics industry arising from the onshoring of manufacturing to the USA and the shifting of production facilities to other regions in response to those policies. The imposition of high tariffs could also influence trade relations, possibly leading to adjustments in global trade flows. Businesses may need to realign supply chains to mitigate tariff impacts, which presents challenges and opportunities for logistics providers. Although the Group currently does not provide logistics services to the USA, with logistics as the Group's core business, it is essential that the Group has to continually focus on adapting to emerging trade patterns and policies which could significantly impact the global logistics industry.

The Company will continue to monitor the development of the logistics market in Singapore, Malaysia, and the Southeast Asian region under the challenging global economic conditions. It will invest in and build logistics supply chain infrastructure and resources at the appropriate time, expand the logistics supply chain network, and strive to become a leading comprehensive logistics and supply chain service company in the Southeast and South Asia. The Company remains committed to long-term sustainable development, making efforts to bring better returns to its shareholders.

11. Where a profit forecast is disclosed, state the extent to which projected sales or revenues are based on secured contracts or orders, and the reasons for expecting to achieve the projected sales or revenues and profit, and discuss the impact of any likely change in business and operating conditions on the forecast.

No profit forecast is disclosed in this Offer Information Statement.

12. Where a profit forecast or profit estimate is disclosed, state all principal assumptions, if any, upon which the directors or equivalent persons of the relevant entity have based their profit forecast or profit estimate, as the case may be.

No profit forecast or profit estimate is disclosed in this Offer Information Statement.

13. Where a profit forecast is disclosed, include a statement by an auditor of the relevant entity as to whether the profit forecast is properly prepared on the basis of the assumptions mentioned in paragraph 12 of this Part, is consistent with the accounting policies adopted by the relevant entity, and is presented in accordance with the accounting standards adopted by the relevant entity in the preparation of its financial statements.

No profit forecast is disclosed in this Offer Information Statement.

14. Where the profit forecast disclosed is in respect of a period ending on a date not later than the end of the current financial year of the relevant entity, provide in addition to the statement mentioned in paragraph 13 of this Part –

(a) a statement by the issue manager to the offer, or by any other person whose profession or reputation gives authority to the statement made by that person, that the profit forecast has been stated by the directors or equivalent persons of the relevant entity after due and careful enquiry and consideration; or

(b) a statement by an auditor of the relevant entity, prepared on the basis of the auditor's examination of the evidence supporting the assumptions mentioned in paragraph 12 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority to the effect that no matter has come to the auditor's attention which gives the auditor reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.

No profit forecast is disclosed in this Offer Information Statement.

15. Where the profit forecast disclosed is in respect of a period ending on a date after the end of the current financial year of the relevant entity, provide in addition to the statement mentioned in paragraph 13 of this Part –

(a) a statement by the issue manager to the offer, or by any other person whose profession or reputation gives authority to the statement made by that person, prepared on the basis of an examination by that issue manager or person of the evidence supporting the assumptions mentioned in paragraph 12 of this Part, to the effect that no matter has come to the attention of that issue manager or person which gives that issue manager or person reason to believe that the assumptions do not provide reasonable grounds for the profit forecast; or

(b) a statement by an auditor of the relevant entity, prepared on the basis of the auditor's examination of the evidence supporting the assumptions mentioned in paragraph 12 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority to the effect that no matter has come to the auditor's attention which gives the auditor reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.

No profit forecast is disclosed in this Offer Information Statement.

Significant Changes

16. Disclose any event that has occurred from the end of –

(a) the most recently completed financial year for which financial statements have been published; or

(b) if interim financial statements have been published for any subsequent period, that period,

to the latest practicable date which may have a material effect on the financial position and results of the relevant entity or, if it is the holding company or holding entity of a group, the group, or, if there is no such event, provide an appropriate statement to that effect.

Save as disclosed in this Offer Information Statement or as may be publicly announced by the Company on the SGXNET and to the best of their knowledge, the Directors are not aware of any event that has occurred from 1 January 2025 to the Latest Practicable Date which may have a material effect on the Group's financial position and results.

Meaning of "published"

17. In this Part, "published" includes publication in a prospectus, in an annual report or on the SGXNET.

Noted.

PART 6 – THE OFFER AND LISTING

Offer and Listing Details

1. **Indicate the price at which the securities or securities-based derivatives contracts are being offered and the amount of any expense specifically charged to the subscriber or purchaser. If it is not possible to state the offer price at the date of lodgement of the offer information statement, state the method by which the offer price is to be determined and explain how the relevant entity will inform investors of the final offer price.**

   The Issue Price is S$0.122 for each Rights Share, payable in full upon acceptance of all or part of a provisional allotment of Rights Shares and, if applicable, upon the application for Excess Rights Shares.

   The expenses incurred in the Rights Issue will not be specifically charged to subscribers of the Rights Shares. The expenses incurred in the Rights Issue will be deducted from the gross proceeds received by the Company from the Rights Issue.

   For Electronic Applications made through ATMs of the Participating Bank, a non-refundable administrative fee of S$2.00 for each application will be charged by the Participating Bank at the point of application.

2. **If there is no established market for the securities or securities-based derivatives contracts being offered, provide information regarding the manner of determining the offer price, the exercise price or conversion price, if any, including the person who establishes the price or is responsible for the determination of the price, the various factors considered in such determination and the parameters or elements used as a basis for determining the price.**

   Not applicable. The Shares are, and the Rights Shares will be, listed, quoted and traded on the Main Board of the SGX-ST.

3. **If –**

   (a) any of the relevant entity's shareholders or equity interest-holders have pre-emptive rights to subscribe for or purchase the securities or securities-based derivatives contracts being offered; and

   (b) the exercise of the rights by the shareholder or equity interest-holder is restricted, withdrawn or waived,

   indicate the reasons for such restriction, withdrawal or waiver, the beneficiary of such restriction, withdrawal or waiver, if any, and the basis for the offer price.

   Not applicable. Save for the Rights Issue, none of the Shareholders have pre-emptive rights to subscribe for the Rights Shares.

   As there may be prohibitions or restrictions against the offering of Rights Shares in certain jurisdictions, only Entitled Shareholders are eligible to participate in the Rights Issue. Please refer to the sections "*Offering, Selling and Transfer Restrictions*" and "*Eligibility of Shareholders to Participate in the Rights Issue*" for further information.

4. **If securities or securities-based derivatives contracts of the same class as those securities or securities-based derivatives contracts being offered are listed for quotation on any approved exchange –**

   (a) **in a case where the firstmentioned securities or securities-based derivatives contracts have been listed for quotation on the approved exchange for at least 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the firstmentioned securities or securities-based derivatives contracts–**

      (i) **for each of the 12 calendar months immediately preceding the calendar month in which the latest practicable date falls; and**

      (ii) **for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date; or**

   The highest and lowest market prices and the volume of the Shares traded on the SGX-ST during each of the last 12 calendar months immediately preceding the Latest Practicable Date and for the period from 1 June 2025 to the Latest Practicable Date are as follows:

Month	**Price Range** High (S$)[(2)]	Low (S$)[(3)]	**Volume of Shares traded ('000)**[(4)]
June 2024	0.165	0.150	182,080
July 2024	0.158	0.147	174,020
August 2024	0.145	0.120	117,440
September 2024	0.140	0.122	77,070
October 2024	0.149	0.136	92,700
November 2024	0.142	0.134	38,960
December 2024	0.140	0.134	31,200
January 2025	0.141	0.134	42,500
February 2025	0.142	0.134	93,600
March 2025	0.136	0.132	37,220
April 2025	0.134	0.115	37,250
May 2025	0.131	0.125	26,690
1 June 2025 to the Latest Practicable Date	0.129	0.124	23,066

Notes:

(1) Source: Bloomberg Finance L.P. has not consented for the purposes of Sections 249 and 277 of the SFA to the inclusion of the information referred to above and is thereby not liable for such information under Sections 253 and 254 of the SFA. While the Company and the Manager have taken reasonable actions to ensure that the above information has been reproduced in its proper form and context, neither the Company nor the Manager has conducted an independent review of this information nor verified the accuracy of such information.

(2) High Price was based on the highest closing price for the Shares in a particular month/period.

(3) Low Price was based on the lowest closing price for the Shares in a particular month/period.

(4) Volume was based on the total volume of the Shares traded in a particular month/period.

(b) in a case where the first-mentioned securities or securities-based derivatives contracts have been listed for quotation on the approved exchange for less than 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the first-mentioned securities or securities-based derivatives contracts –

(i) for each calendar month immediately preceding the calendar month in which the latest practicable date falls; and

(ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date;

Not applicable, as the Shares have been listed for quotation on the Main Board of the SGX-ST for more than 12 months immediately preceding the Latest Practicable Date.

(c) disclose any significant trading suspension that has occurred on the approved exchange during the 3 years immediately preceding the latest practicable date or, if the securities or securities-based derivatives contracts have been listed for quotation for less than 3 years, during the period from the date on which the securities or securities-based derivatives contracts were first listed to the latest practicable date; and

No significant trading suspension of the Shares has occurred on the SGX-ST during the three years immediately preceding the Latest Practicable Date.

(d) disclose information on any lack of liquidity, if the securities or securities-based derivatives contracts are not regularly traded on the approved exchange.

Not applicable. Please refer to paragraph 4(a) of the section "*Sixteenth Schedule of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018 – Part 6 – The Offer and Listing*" for the volume of Shares traded during each of the last 12 calendar months immediately preceding the calendar month in which the Latest Practicable Date falls and for the period from 1 June 2025 to the Latest Practicable Date.

5. Where the securities or securities-based derivatives contracts being offered are not identical to the securities or securities-based derivatives contracts already issued by the relevant entity, provide –

(a) a statement of the rights, preferences and restrictions attached to the securities or securities-based derivatives contracts being offered; and

(b) an indication of the resolutions, authorisations and approvals by virtue of which the entity may create or issue further securities or securities-based derivatives contracts, to rank in priority to or equally with the securities or securities-based derivatives contracts being offered.

The Rights Shares will, upon allotment and issue, rank *pari passu* in all respects with the then existing Shares, except that they will not rank for any dividends, rights, allotments or other distributions the record date for which falls before the date of allotment and issue of the Rights Shares.

The issue of the Rights Shares is made pursuant to the authority granted under the Rights Issue Resolution approved by Shareholders at the EGM.

Plan of Distribution

6. **Indicate the amount, and outline briefly the plan of distribution, of the securities or securities-based derivatives contracts that are to be offered otherwise than through underwriters. If the securities or securities-based derivatives contracts are to be offered through the selling efforts of any broker or dealer, describe the plan of distribution and the terms of any agreement or understanding with such entities. If known, identify each broker or dealer that will participate in the offer and state the amount to be offered through each broker or dealer.**

Basis of Provisional Allotment

The Rights Issue is made on a renounceable non-underwritten basis to Entitled Shareholders on the basis of one (1) Rights Share for every one (1) existing Share held by Entitled Shareholders as at the Record Date at the Issue Price. The Rights Shares are payable in full upon acceptance and/or application and will, upon allotment and issue, rank *pari passu* in all respects with the then existing Shares, except that they will not rank for any dividends, rights, allotments or other distributions the record date for which falls before the date of allotment and issue of the Rights Shares.

Based on the Existing Share Capital of the Company as at the Latest Practicable Date of 2,239,244,954 Shares, 2,239,244,954 Rights Shares will be issued.

Entitled Shareholders

Entitled Shareholders are at liberty to accept, decline or renounce their Rights and are eligible to apply for additional Rights Shares in excess of their provisional allotments under the Rights Issue. Entitled Depositors are also able to trade their Rights on the SGX-ST during the Rights trading period prescribed by the SGX-ST.

Rights Shares that are not validly taken up by Entitled Shareholders or their respective renouncee(s) or Purchaser(s), any unsold Rights of Foreign Shareholders and any Rights Shares that are not otherwise allotted for whatever reason in accordance with the terms and conditions contained in this Offer Information Statement, the ARE, the PAL and (if applicable) the Constitution, will be aggregated and used to satisfy Excess Rights Shares applications (if any), or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit for the benefit of the Company.

In the allotment of Excess Rights Shares, preference will be given to the rounding of odd lots and Shareholders (other than Directors, the Executive Officers, COSCO Group and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board of Directors) will rank in priority. Directors, the Executive Officers, COSCO Group and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board of Directors, will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares. For the avoidance of doubt, only Entitled Shareholders (and not Purchasers or renouncees) shall be entitled to apply for Excess Rights Shares in excess of their provisional allotments.

The Rights Shares are not offered through the selling efforts of any broker, dealer or the Manager.

Foreign Shareholders

As there may be prohibitions or restrictions against the offering of Rights Shares in certain jurisdictions, only Entitled Shareholders are eligible to participate in the Rights Issue. Please refer to the sections "*Offering, Selling and Transfer Restrictions*" and "*Eligibility of Shareholders to Participate in the Rights Issue*" for details on the eligibility of Shareholders to participate in the Rights Issue.

7. **Provide a summary of the features of the underwriting relationship together with the amount of securities or securities-based derivatives contracts being underwritten by each underwriter.**

Not applicable. The Rights Issue is not underwritten.

Irrevocable Undertaking

As at the Latest Practicable Date, China COSCO SHIPPING has an interest in 1,194,565,488 Shares through its wholly-owned subsidiary, COSCO Group, representing approximately 53.35% of the Existing Share Capital, being the Relevant Shares.

COSCO Group has furnished to the Company the Irrevocable Undertaking, pursuant to which it has irrevocably undertaken to the Company to, *inter alia*:

(i) subscribe and pay in full for, or procure the subscription and payment in full of the Undertaken *Pro Rata* Rights Shares;

(ii) subscribe and pay in full for, or procure the subscription and payment in full of the Undertaken Excess Rights Shares; and

(iii) to the extent not prohibited under applicable laws and regulations (including the Listing Manual), to vote or procure the voting of all the Relevant Shares in favour of the Rights Issue Resolution; and

(iv) it will not sell, transfer or otherwise dispose of the Relevant Shares on or prior to the Record Date and shall continue to own the Relevant Shares as at the Record Date.

COSCO Group's subscription and payment for the Undertaken Excess Rights Shares will take place after the Closing Date and after satisfying all applications and excess applications (if any) for the Rights Shares. COSCO Group confirms that the total amount of applications by it put in before or after the Closing Date will be within the undertaking limits.

Allocations of Excess Rights Shares to other Shareholders will rank in priority before allocations of the Undertaken Excess Rights Shares to COSCO Group.

PART 7 – ADDITIONAL INFORMATION

Statements by Experts

1. **Where a statement or report attributed to a person as an expert is included in the offer information statement, provide such person's name, address and qualifications.**

   Not applicable. No statement or report made by an expert is included in this Offer Information Statement other than a statement attributed to an expert to which the exemption under regulation 33(2) of the SFR applies.

2. **Where the offer information statement contains any statement (including what purports to be a copy of, or extract from, a report, memorandum or valuation) made by an expert –**

   (a) state the date on which the statement was made;

   (b) state whether or not it was prepared by the expert for the purpose of incorporation in the offer information statement; and

   (c) include a statement that the expert has given, and has not withdrawn, his or her written consent to the issue of the offer information statement with the inclusion of the statement in the form and context in which it is included in the offer information statement.

   Not applicable. No statement or report made by an expert is included in this Offer Information Statement other than a statement attributed to an expert to which the exemption under regulation 33(2) of the SFR applies.

3. **The information mentioned in paragraphs 1 and 2 of this Part need not be provided in the offer information statement if the statement attributed to the expert is a statement to which the exemption under regulation 33(2) applies.**

   Not applicable. No statement or report made by an expert is included in this Offer Information Statement other than a statement attributed to an expert to which the exemption under regulation 33(2) of the SFR applies.

Consents from Issue Managers and Underwriters

4. **Where a person is named in the offer information statement as the issue manager or underwriter (but not a sub-underwriter) to the offer, include a statement that the person has given, and has not withdrawn, his or her written consent to being named in the offer information statement as the issue manager or underwriter, as the case may be, to the offer.**

   China Construction Bank Corporation Singapore Branch, as the Manager for the Rights Issue, has given, and has not, before the lodgement of this Offer Information Statement with the MAS, withdrawn its written consent to being named in this Offer Information Statement as the Manager for the Rights Issue.

Other Matters

5. **Include particulars of any other matters not disclosed under any other paragraph of this Schedule which could materially affect, directly or indirectly –**

   (a) **the relevant entity's business operations or financial position or results; or**

   (b) **investments by holders of securities or securities-based derivatives contracts in the relevant entity.**

   Save as disclosed in this Offer Information Statement or as may have been publicly announced by the Company on the SGXNET and to the best of their knowledge, the Directors are not aware of any particulars of any other matters not disclosed under any other paragraph of this Offer Information Statement which could materially affect, directly or indirectly, the Company's business operations or financial position or results or investments by the holders of securities in the Company.

PART 8 – ADDITIONAL INFORMATION REQUIRED FOR OFFER OF DEBENTURES OR UNITS OF DEBENTURES

Not applicable.

PART 9 – ADDITIONAL INFORMATION REQUIRED FOR CONVERTIBLE DEBENTURES

Not applicable.

PART 10 – ADDITIONAL INFORMATION REQUIRED FOR OFFER OF SECURITIES OR SECURITIES-BASED DERIVATIVES CONTRACTS BY WAY OF RIGHTS ISSUE

1. **Provide –**

   (a) **the particulars of the rights issue;**

   Please refer to the section "*Summary of the Rights Issue*" for particulars of the Rights Issue.

   (b) **the last day and time for splitting of the provisional allotment of the securities or securities-based derivatives contracts to be issued pursuant to the rights issue;**

   16 July 2025 at 5.00 p.m.

   Please refer to the section "*Indicative Timetable of Key Events*" for more details.

   (c) **the last day and time for acceptance of and payment for the securities or securities-based derivatives contracts to be issued pursuant to the rights issue;**

   22 July 2025 at 5.30 p.m. (9.30 p.m. for Electronic Applications through ATMs of the Participating Bank or through an Accepted Electronic Service).

   Please refer to the section "*Indicative Timetable of Key Events*" for more details.

(d) the last day and time for renunciation of and payment by the renouncee for the securities or securities-based derivatives contracts to be issued pursuant to the rights issue;

22 July 2025 at 5.30 p.m. (9.30 p.m. for Electronic Applications through ATMs of the Participating Bank or through an Accepted Electronic Service).

Entitled Depositors who wish to renounce their Rights in favour of a third party should note that CDP requires three (3) Market Days to effect such renunciation. As such, Entitled Depositors who wish to renounce are advised to do so early to allow sufficient time for the renouncee to accept his Rights.

(e) the terms and conditions of the offer of securities or securities-based derivatives contracts to be issued pursuant to the rights issue;

The allotment and issue of the Rights Shares pursuant to the Rights Issue is governed by the terms and conditions as set out in this Offer Information Statement, in particular Appendices A, B and C to this Offer Information Statement and in the ARE, the ARS and the PAL.

(f) the particulars of any undertaking from the substantial shareholders or substantial equity interest-holders, as the case may be, of the relevant entity to subscribe for their entitlements; and

Please refer to paragraph 7 of the section "*Sixteenth Schedule of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018 – Part 6 – The Offer and Listing*" for details of the terms of the Irrevocable Undertaking.

(g) if the rights issue is or will not be underwritten, the reason for not underwriting the issue.

As a result of the Irrevocable Undertaking, the Company has the certainty of raising the full S$273.2 million contemplated from the Rights Issue and all of the Rights Shares to be allotted and issued by the Company under the Rights Issue will be fully subscribed and paid for. As such, the Rights Issue is not underwritten.

ADDITIONAL DISCLOSURE REQUIREMENTS FOR RIGHTS ISSUES UNDER APPENDIX 8.2 OF THE LISTING MANUAL

Review of Working Capital

1. **Provide a review of the working capital for the last three financial years and the latest half year, if applicable.**

The working capital of the Group as at 31 December 2022, 31 December 2023 and 31 December 2024 were as follows:

	Audited		
	31 December 2022 S$'000	31 December 2023 S$'000	31 December 2024 S$'000
Total current assets	152,150	114,360	95,914
Total current liabilities	72,216	67,606	113,303
Net current assets/(liabilities)	79,934	46,754	(17,389)

A review of the working capital position of the Group as at 31 December 2022, 31 December 2023 and 31 December 2024 is set out below.

31 December 2023 compared to 31 December 2022

The Group's current assets decreased by S$37.8 million from S$152.2 million as at 31 December 2022 to S$114.4 million as at 31 December 2023. This was mainly due to net cash used in repayment of borrowings and interest payments, partly offset by net cash provided by operating activities and increase of trade and other receivables.

The Group's current liabilities decreased by S$4.6 million from S$72.2 million as at 31 December 2022 to S$67.6 million as at 31 December 2023. The decrease was primarily driven by the reduction of borrowing costs repayable within one year, offset by higher trade and other payables.

31 December 2024 compared to 31 December 2023

Cash and cash equivalents decreased from $66.7 million to $47.6 million mainly due to the repayment of borrowings, interest payments and acquisition of property, plant and equipment. This was partially offset by the net cash provided by operating activities.

Trade and other receivables increased to $48.1 million (compared to $47.2 million on 31 December 2023). The rise in trade and other receivables is primarily attributed to amounts generated from the operational business activities.

Property, plant and equipment increased by $6.1 million to $657.6 million mainly due to additions, offset by depreciation expense recognised in FY2024.

Trade and other payables have decreased by $10.7 million to $26.7 million, primarily due to more settlement of payables.

Total borrowings decreased by $7.8 million to $254.0 million mainly due to the repayment of bank borrowings and lease liabilities.

Shareholder's equity increased by $9.4 million to $496.5 million mainly due to currency translation gains and increased profit for the year.

Convertible Securities

2(a). Where the rights issue or bought deal involves an issue of convertible securities, such as company warrants or convertible debt, the information in Rule 832.

Not applicable. The Rights Issue does not involve the issue of convertible securities, such as company warrants or convertible debt.

2(b). Where the rights issue or bought deal is underwritten and the exercise or conversion price is based on a price-fixing formula, to state that the exercise or conversion price must be fixed and announced before trading of nil-paid rights commences.

Not applicable. The Rights Issue does not involve the issue of convertible securities, such as company warrants or convertible debt.

Responsibility Statement by the Financial Adviser

3. A responsibility statement by the financial adviser in the form set out in paragraph 3.1 of Practice Note 12.1.

Not applicable. No financial adviser has been appointed for the Rights Issue.

PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

1. INTRODUCTION

1.1 Entitled Depositors are entitled to access and download this Offer Information Statement electronically and receive the OIS Notification Letter and the ARE which forms part of this Offer Information Statement. This Offer Information Statement (including the ARE) will not be despatched or disseminated to Ineligible Shareholders. For the purposes of this Offer Information Statement, any reference to an application by way of an Electronic Application without reference to such an Electronic Application being made through an ATM of the Participating Bank or through an Accepted Electronic Service shall, where the Entitled Depositor is a Depository Agent be taken to include an application made via the SGX-SFG Service.

1.2 The provisional allotments of Rights Shares are governed by the terms and conditions of this Offer Information Statement, (if applicable) the Constitution of the Company and the instructions in the ARE.

The number of Rights Shares provisionally allotted to each Entitled Depositor is indicated in the ARE.

The Securities Accounts of Entitled Depositors have been credited by CDP with the provisional allotments of Rights Shares as indicated in the ARE. Entitled Depositors may accept their provisional allotments of Rights Shares in full or in part and are eligible to apply for Rights Shares in excess of their provisional allotments under the Rights Issue. Full instructions for the acceptance of and payment for the provisional allotments of Rights Shares and the application and payment for Excess Rights Shares are set out in this Offer Information Statement as well as the ARE.

1.3 If an Entitled Depositor wishes to accept his provisional allotments of Rights Shares specified in the ARE, in full or in part, and (if applicable) apply for Excess Rights Shares, he may do so by way of an Electronic Application or by completing and signing the relevant sections of the ARE. An Entitled Depositor should ensure that the ARE is accurately completed and signed, failing which the acceptance of the provisional allotments of Rights Shares and (if applicable) application for Excess Rights Shares may be rejected.

For and on behalf of the Company, CDP reserves the right to refuse to accept any acceptance(s) and (if applicable) excess application(s) if the ARE is not accurately completed and signed or if the "Free Balance" of your Securities Account is not credited with, or is credited with less than, the relevant number of Rights Shares accepted as at the last time and date for acceptance, (if applicable) application and payment or for any other reason(s) whatsoever the acceptance and (if applicable) the excess application is in breach of the terms of the ARE or this Offer Information Statement, at CDP's absolute discretion, and to return all monies received to the person(s) entitled thereto **BY CREDITING HIS/THEIR BANK ACCOUNT(S) WITH THE PARTICIPATING BANK** (if he/they accept and (if applicable) apply through an ATM of the Participating Bank or through an Accepted Electronic Service) or **BY CREDITING HIS/THEIR DESIGNATED BANK ACCOUNT(S) VIA CDP'S DIRECT CREDITING SERVICES**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP). In the event that an

Entitled Depositor (who accepts and (if applicable) applies through CDP) is not subscribed to CDP's Direct Crediting Service, any monies to be returned will be retained by CDP and reflected under the Cash Transaction section of his CDP monthly account statement (the retention by CDP being a good discharge of the Company's and the Manager's obligations).

AN ENTITLED DEPOSITOR MAY ACCEPT HIS PROVISIONAL ALLOTMENTS OF RIGHTS SHARES SPECIFIED IN HIS ARE AND (IF APPLICABLE) APPLY FOR EXCESS RIGHTS SHARES EITHER THROUGH CDP AND/OR BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF THE PARTICIPATING BANK OR THROUGH AN ACCEPTED ELECTRONIC SERVICE. WHERE AN ENTITLED DEPOSITOR IS A DEPOSITORY AGENT, IT MAY MAKE ITS ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION VIA THE SGX-SFG SERVICE.

Where an acceptance of the provisional allotments of Rights Shares, (if applicable) application for Excess Rights Shares and/or payment does not conform strictly to the terms set out under this Offer Information Statement, the ARE, the ARS, the PAL and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue or which does not comply with the instructions for an Electronic Application, or in the case of an application by the ARE, the ARS, the PAL, and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or CDP may, at their/its absolute discretion, accept, reject, treat as valid and/or treat as invalid any such acceptance, (if applicable) application, payment and/or other process of remittances at any time after receipt in such manner as they/it may deem fit.

1.4 Unless expressly provided to the contrary in this Offer Information Statement, the ARE and/or the ARS with respect to enforcement against Entitled Depositors or their renouncees, a person who is not a party to any contracts made pursuant to this Offer Information Statement, the ARE and/or the ARS has no rights under the Contracts (Rights of Third Parties) Act 2001, to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

1.5 Details on the acceptance of the provisional allotments of Rights Shares and (if applicable) application for Excess Rights Shares are set out in paragraphs 2 to 4 below.

2. MODE OF ACCEPTANCE AND APPLICATION

2.1 Acceptance/Application by way of an Electronic Application through an ATM of the Participating Bank or through an Accepted Electronic Service

Instructions for Electronic Applications through ATMs of the Participating Bank to accept the Rights Shares provisionally allotted or (if applicable) to apply for Excess Rights Shares will appear on the ATM screens of the Participating Bank. Please refer to Appendix B of this Offer Information Statement for the additional terms and conditions for Electronic Applications through an ATM of the Participating Bank.

Instructions for Electronic Applications through an Accepted Electronic Service are set out in the ARE.

IF AN ENTITLED DEPOSITOR MAKES AN ELECTRONIC APPLICATION THROUGH AN ATM OF THE PARTICIPATING BANK OR THROUGH AN ACCEPTED ELECTRONIC SERVICE, HE WOULD HAVE IRREVOCABLY AUTHORISED THE PARTICIPATING BANK TO DEDUCT THE FULL AMOUNT PAYABLE FROM HIS BANK ACCOUNT WITH SUCH PARTICIPATING BANK IN RESPECT OF SUCH APPLICATION. IN THE CASE OF AN ENTITLED DEPOSITOR WHO HAS ACCEPTED THE RIGHTS SHARES PROVISIONALLY ALLOTTED TO HIM BY WAY OF THE ARE AND/OR THE ARS AND/OR HAS APPLIED FOR EXCESS RIGHTS SHARES BY WAY OF THE ARE AND ALSO BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF THE PARTICIPATING BANK OR THROUGH AN ACCEPTED ELECTRONIC SERVICE, THE COMPANY AND/OR CDP SHALL BE AUTHORISED AND ENTITLED TO ACCEPT HIS INSTRUCTIONS IN WHICHEVER MODE OR COMBINATION AS THE COMPANY AND/OR CDP MAY, IN THEIR/ITS ABSOLUTE DISCRETION, DEEM FIT.

2.2 **Acceptance/Application through CDP**

If the Entitled Depositor wishes to accept the provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares through CDP, he must:

(i) complete and sign the ARE. In particular, he must state in Part (C)(i) of the ARE the total number of Rights Shares provisionally allotted to him which he wishes to accept and (if applicable) the number of Excess Rights Shares applied for, and in Part (C)(ii) of the ARE the 6 digits of the Cashier's Order or Banker's Draft; and

(ii) deliver the duly completed and original signed ARE accompanied by **A SINGLE REMITTANCE** for the full amount payable for the relevant number of Rights Shares accepted and (if applicable) Excess Rights Shares applied for, by post, **AT THE SENDER'S OWN RISK,** in the self-addressed envelope provided, to **COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, PRIVY BOX NO. 920764, SINGAPORE 929292**, so as to arrive no later than **5.30 P.M. ON 22 July 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The payment for the relevant number of Rights Shares accepted and (if applicable) Excess Rights Shares applied for at the Issue Price must be made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP – COSCO RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS WILL BE ACCEPTED. NO OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

2.3 **Acceptance/Application through the SGX-SFG Service (for Depository Agents only)**

Depository Agents may accept the provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares through the SGX-SFG Service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents. CDP has been authorised by the Company to receive acceptances and (if applicable) applications on its behalf. Such acceptances and (if applicable) applications will be deemed irrevocable and are subject to each of the terms and conditions contained in the ARE and this Offer Information Statement as if the ARE had been completed, signed and submitted to CDP.

2.4 **Insufficient Payment**

If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotments of Rights Shares accepted by the Entitled Depositor and (if applicable) the Excess Rights Shares applied for by the Entitled Depositor, the attention of the Entitled Depositor is drawn to paragraphs 1.3 above and 5.2 below which set out the circumstances and manner in which the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf whether under the ARE, the ARS or any other application form for Rights Shares in relation to the Rights Issue.

2.5 **Acceptance of Part of Provisional Allotments of Rights Shares and Trading of Provisional Allotments of Rights Shares**

An Entitled Depositor may choose to accept his provisional allotments of Rights Shares specified in the ARE in full or in part. If an Entitled Depositor wishes to accept part of his provisional allotments of Rights Shares and trade the balance of his provisional allotments of Rights Shares on the SGX-ST, he should:

(i) complete and sign the ARE for the number of Rights Shares provisionally allotted which he wishes to accept and submit the duly completed and original signed ARE together with payment in the prescribed manner as described in paragraph 2.2 above to CDP; or

(ii) accept and subscribe for that part of his provisional allotments of Rights Shares by way of Electronic Application(s) in the prescribed manner as described in paragraph 2.1 or 2.3 above.

The balance of his provisional allotments of Rights Shares may be sold as soon as dealings therein commence on the SGX-ST.

Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Shares on the SGX-ST during the provisional allotments trading period should note that the provisional allotments of Rights Shares will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Shares, or any other board lot size which the SGX-ST may require. Such Entitled Depositors may start trading in their provisional allotments of Rights Shares as soon as dealings therein commence on the SGX-ST. Entitled Depositors who wish to trade in lot sizes other than mentioned above may do so in the Unit Share Market of the SGX-ST during the provisional allotments trading period.

2.6 **Sale of Provisional Allotments of Rights Shares**

The ARE need not be forwarded to the Purchasers as arrangements will be made by CDP for a separate ARS to be issued to the Purchasers. Purchasers should note that CDP will, for and on behalf of the Company, send the OIS Notification Letter with the ARS, accompanied by other accompanying documents, **BY ORDINARY POST AND AT THE PURCHASERS' OWN RISK**, to their respective Singapore addresses as maintained in the records of CDP. Purchasers should ensure that their ARSs are accurately completed and signed, failing which their acceptances of the provisional allotments of Rights Shares may be rejected. Purchasers who do not receive the OIS Notification Letter or the ARS, accompanied by other accompanying documents, may obtain the same from CDP or the Share Registrar, for the period up to **5.30 p.m. on 22 July 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

Purchasers should also note that if they make any purchase on or around the last trading day of the provisional allotments of Rights Shares, the OIS Notification Letter, the ARS and its accompanying documents might not be despatched in time for the subscription of the Rights Shares. Purchasers may obtain a copy of the OIS Notification Letter, the ARS and its accompanying documents from CDP. Alternatively, Purchasers may accept and subscribe for their provisional allotments of Rights Shares by way of Electronic Applications in the prescribed manner as described in paragraph 2.1 above.

This Offer Information Statement, the OIS Notification Letter and its accompanying documents will not be despatched or disseminated to Foreign Purchasers. Foreign Purchasers who wish to accept the provisional allotments of Rights Shares credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore. Foreign Purchasers are advised that their participation in the Rights Issue may be restricted or prohibited by the laws of the jurisdiction in which they are located or resident.

PURCHASERS SHOULD INFORM THEIR FINANCE COMPANIES OR DEPOSITORY AGENTS IF THEIR PURCHASES OF SUCH PROVISIONAL ALLOTMENTS OF RIGHTS SHARES ARE SETTLED THROUGH THESE INTERMEDIARIES. IN SUCH INSTANCES, IF THE PURCHASERS WISH TO ACCEPT THE RIGHTS SHARES REPRESENTED BY THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES PURCHASED, THEY WILL NEED TO GO THROUGH THESE INTERMEDIARIES, WHO WILL THEN ACCEPT THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES ON THEIR BEHALF.

2.7 Renunciation of Provisional Allotments of Rights Shares

Entitled Depositors who wish to renounce in full or in part their provisional allotments of Rights Shares in favour of a third party should complete the relevant transfer forms with CDP (including any accompanying documents as may be required by CDP) for the number of provisional allotments of Rights Shares which they wish to renounce. Such renunciation shall be made in accordance with the "*Terms and Conditions for Operations of Securities Accounts with CDP*", as the same may be amended from time to time, copies of which are available from CDP. As CDP requires at least three (3) Market Days to effect such renunciation, Entitled Depositors who wish to renounce their provisional allotments of Rights Shares are advised to do so early to allow sufficient time for CDP to send the ARS and other accompanying documents, for and on behalf of the Company, to the renouncee by ordinary post and **AT HIS OWN RISK**, to his Singapore address as maintained in the records of CDP and for the renouncee to accept his provisional allotments of Rights Shares. The last time and date for acceptance of the provisional allotments of Rights Shares and payment for the Rights Shares by the renouncee is **5.30 p.m. on 22 July 2025** (or **9.30 p.m. on 22 July 2025** if acceptance is made by way of an Electronic Application through ATMs of the Participating Bank or through an Accepted Electronic Service) (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

3. COMBINATION APPLICATION

In the event that the Entitled Depositor or the Purchaser accepts his provisional allotments of Rights Shares by way of the ARE and/or the ARS and/or has applied for Excess Rights Shares by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor or (as the case may be) the Purchaser shall be regarded as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE, the ARS and (if applicable) any other acceptance of Rights Shares provisionally allotted to him and/or (if applicable) application for Excess Rights Shares (including an Electronic Application(s)) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

4. ILLUSTRATIVE EXAMPLES (ASSUMPTION: ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY ONE (1) EXISTING SHARE AT AN ISSUE PRICE OF S$0.122)

As an illustration, if an Entitled Depositor has 30,000 Shares standing to the credit of his Securities Account as at the Record Date, the Entitled Depositor will be provisionally allotted 30,000 Rights Shares as set out in his ARE. The Entitled Depositor's alternative courses of action, and the necessary procedures to be taken under each course of action, are summarised below:

Alternatives	**Procedures to be taken**
(i) Accept his entire provisional allotments of 30,000 Rights Shares and (if applicable) apply for Excess Rights Shares.	**By way of an Electronic Application through an ATM of the Participating Bank or through an Accepted Electronic Service** (1) Accept his entire provisional allotments of 30,000 Rights Shares and (if applicable) apply for Excess Rights Shares by way of an Electronic Application through an ATM of the Participating Bank or through an Accepted Electronic Service as described herein no later than **9.30 p.m. on 22 July 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or **Through CDP** (2) Complete and sign the ARE in accordance with the instructions contained therein for the acceptance in full of his provisional allotments of 30,000 Rights Shares and (if applicable) the number of Excess Rights Shares applied for and forward the original signed ARE together with a single remittance for S$3,660 (or, if applicable, such higher amount in respect of the total number of Rights Shares accepted and Excess Rights Shares applied for) by way of a Cashier's Order or Banker's Draft in Singapore currency drawn on a bank in Singapore, and made payable to "**CDP – COSCO RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE**, **A/C PAYEE ONLY**" for the full amount due on acceptance and (if applicable) application, by post, at his own risk, in the self-addressed envelope provided to **COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD., C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, PRIVY BOX NO. 920764, SINGAPORE 929292**, so as to arrive no later than **5.30 p.m. on 22 July 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) and with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft. **NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**

Alternatives	Procedures to be taken
(ii) Accept a portion of his provisional allotments of Rights Shares, for example 10,000 provisionally allotted Rights Shares, not apply for Excess Rights Shares and trade the balance on the SGX-ST.	**By way of an Electronic Application through an ATM of the Participating Bank or through an Accepted Electronic Service** (1) Accept his provisional allotments of 10,000 Rights Shares by way of an Electronic Application through an ATM of the Participating Bank or through an Accepted Electronic Service as described herein no later than **9.30 p.m. on 22 July 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or **Through CDP** (2) Complete and sign the ARE in accordance with the instructions contained therein for the acceptance of his provisional allotments of 10,000 Rights Shares, and forward the original signed ARE, together with a single remittance for S$1,220, in the prescribed manner described in alternative (i)(2) above, to CDP, so as to arrive no later than **5.30 p.m. on 22 July 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). The balance of the provisional allotments of 20,000 Rights Shares which is not accepted by the Entitled Depositor may be traded on the SGX-ST during the provisional allotments trading period. Entitled Depositors should note that the provisional allotments of Rights Shares would be tradable in the ready market, each board lot comprising provisional allotments size of 100 Rights Shares or any other board lot size which the SGX-ST may require.
(iii) Accept a portion of his provisional allotments of Rights Shares, for example 10,000 provisionally allotted Rights Shares, and reject the balance.	**By way of an Electronic Application through an ATM of the Participating Bank or through an Accepted Electronic Service** (1) Accept his provisional allotments of 10,000 Rights Shares by way of an Electronic Application through an ATM of the Participating Bank or through an Accepted Electronic Service as described herein no later than **9.30 p.m. on 22 July 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or **Through CDP** (2) Complete and sign the ARE in accordance with the instructions contained therein for the acceptance of his provisional allotments of 10,000 Rights Shares and forward the original signed ARE, together with a single remittance for S$1,220, in the prescribed manner described in alternative (i)(2) above, to CDP, so as to arrive no later than **5.30 p.m. on 22 July 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). The balance of the provisional allotments of 20,000 Rights Shares which is not accepted by the Entitled Depositor will automatically lapse and cease to be available for acceptance by that Entitled Depositor if an acceptance is not made through an ATM of the Participating Bank or through an Accepted Electronic Service by **9.30 p.m. on 22 July 2025** or if an acceptance is not made through CDP by **5.30 p.m. on 22 July 2025**.

5. TIMING AND OTHER IMPORTANT INFORMATION

5.1 Timing

THE LAST TIME AND DATE FOR ACCEPTANCES AND (IF APPLICABLE) EXCESS APPLICATIONS AND PAYMENT FOR THE RIGHTS SHARES IN RELATION TO THE RIGHTS ISSUE IS:

(I) 9.30 P.M. ON 22 JULY 2025 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SHARES IS MADE THROUGH AN ATM OF THE PARTICIPATING BANK OR THROUGH AN ACCEPTED ELECTRONIC SERVICE; AND

(II) 5.30 P.M. ON 22 JULY 2025 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SHARES IS MADE THROUGH CDP VIA ARE/ARS, OR THROUGH AN ACCEPTED ELECTRONIC SERVICE OR THE SGX-SFG SERVICE.

If acceptance, (if applicable) application and payment for the Rights Shares in the prescribed manner as set out in the ARE, the ARS or the PAL (as the case may be) and this Offer Information Statement is not received through an ATM of the Participating Bank or through an Accepted Electronic Service by **9.30 p.m. on 22 July 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) or through CDP by **5.30 p.m. on 22 July 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) from any Entitled Depositor or Purchaser, the provisional allotments of Rights Shares shall be deemed to have been declined and shall forthwith lapse and become void, and such provisional allotments not so accepted will be used to satisfy excess applications, if any, or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit. All moneys received in connection therewith will be returned by CDP for and on behalf of the Company to the Entitled Depositors or the Purchasers, as the case may be, without interest or any share of revenue or other benefit arising therefrom, by ordinary post **AT THE ENTITLED DEPOSITOR'S OR PURCHASER'S OWN RISK (AS THE CASE MAY BE)** to their mailing address as maintained in the records of CDP.

IF AN ENTITLED DEPOSITOR OR A PURCHASER (AS THE CASE MAY BE) IS IN ANY DOUBT AS TO THE ACTION HE SHOULD TAKE, HE SHOULD CONSULT HIS STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

5.2 Appropriation

Without prejudice to paragraph 1.3 above, an Entitled Depositor should note that:

(i) by accepting his provisional allotments of Rights Shares and/or (if applicable) applying for Excess Rights Shares, he acknowledges that, in the case where the amount of remittance payable to the Company in respect of his acceptance of the Rights Shares provisionally allotted to him and (if applicable) in respect of his application for Excess Rights Shares as per the instructions received by CDP whether under the ARE, the ARS and/or in any other application form for Rights Shares in relation to the Rights Issue differs from the amount actually received by CDP, the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf for each application on its own whether under the ARE, the ARS and/or any other application form for Rights Shares in relation to the Rights Issue as follows: firstly, towards payment of all amounts payable in respect of his acceptance of the Rights Shares provisionally allotted to him; and secondly, (if applicable) towards payment of all amounts payable in respect of his application for Excess Rights Shares. The determination and appropriation by the Company and CDP shall be conclusive and binding;

(ii) if the Entitled Depositor has attached a remittance to the ARE, the ARS and/or any other application form for Rights Shares in relation to the Rights Issue made through CDP, he would have irrevocably authorised the Company and CDP, in applying the amounts payable for his acceptance of the provisional allotments of Rights Shares and (if applicable) his application for Excess Rights Shares, to apply the amount of the remittance which is attached to the ARE, the ARS and/or any other application form for Rights Shares in relation to the Rights Issue made through CDP; and

(iii) in the event that the Entitled Depositor accepts the Rights Shares provisionally allotted to him by way of the ARE and/or the ARS and/or has applied for Excess Rights Shares by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor shall be deemed as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE, the ARS and/or any other acceptance and/or application for Excess Rights Shares (including Electronic Application(s)) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

5.3 **Availability of Excess Rights Shares**

The Excess Rights Shares available for application are subject to the terms and conditions contained in the ARE, this Offer Information Statement and (if applicable) the Constitution of the Company. Applications for Excess Rights Shares will, at the Directors' absolute discretion, be satisfied from such Rights Shares as are not validly taken up by the Entitled Shareholders, the original allottee(s) or their respective renouncee(s) or the Purchaser(s) of the provisional allotments of Rights Shares, any unsold "nil-paid" provisional allotments of Rights Shares (if any) of Ineligible Shareholders and any Rights Shares that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in the ARE and this Offer Information Statement. In the event that applications are received by the Company for more Excess Rights Shares than are available, the Excess Rights Shares available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. **CDP TAKES NO RESPONSIBILITY FOR ANY DECISION THAT THE DIRECTORS MAY MAKE**. In the allotment of Excess Rights Shares, preference will be given to the rounding of odd lots. Directors, the Executive Officers, COSCO Group and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board of Directors, will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares. The Company reserves the right to refuse any application for Excess Rights Shares, in whole or in part, without assigning any reason whatsoever. In the event that the number of Excess Rights Shares allotted to an Entitled Depositor is less than the number of Excess Rights Shares applied for, the Entitled Depositor shall be deemed to have accepted the number of Excess Rights Shares actually allotted to him. For the avoidance of doubt, only Entitled Shareholders (and not Purchasers or renouncees) shall be entitled to apply for Excess Rights Shares in excess of their provisional allotments.

If no Excess Rights Shares are allotted or if the number of Excess Rights Shares allotted is less than that applied for, the amount paid on application or the surplus application moneys, as the case may be, will be refunded to such Entitled Depositors, without interest or any share of revenue or other benefit arising therefrom, within three (3) business days after the commencement of trading of the Rights Shares, by crediting their bank accounts with the Participating Bank **AT THEIR OWN RISK** (if they had applied for Excess Rights Shares by way of an Electronic Application through an ATM of the Participating Bank), the receipt by such banks being a good discharge to the Company and CDP of their obligations, if any, thereunder, or by crediting their designated bank accounts via CDP's Direct Crediting Service **AT THEIR OWN RISK** (if they had applied for Excess Rights Shares through CDP or through an Accepted Electronic Service). In the event that an Entitled Depositor (who had applied for Excess Rights Shares through CDP or through an Accepted Electronic Service) is not subscribed to CDP's Direct Crediting Service, any monies to be refunded will be retained by CDP and reflected under the Cash Transaction section of his CDP monthly account statement (the retention by CDP being a good discharge of the Company's and the Manager's obligations).

5.4 **Deadlines**

It should be particularly noted that unless:

(i) acceptance of the provisional allotments of Rights Shares is made by the Entitled Depositors or the Purchasers (as the case may be) by way of an Electronic Application through an ATM of the Participating Bank or through an Accepted Electronic Service and payment of the full amount payable for such Rights Shares is effected by **9.30 p.m. on 22 July 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or

(ii) the duly completed and original signed ARE or ARS accompanied by a single remittance for the full amount payable for the relevant number of Rights Shares accepted and (if applicable) Excess Rights Shares applied for at the Issue Price, made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP – COSCO RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the names and Securities Account numbers of the Entitled Depositors or the Purchasers (as the case may be) clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft is submitted by post in the self-addressed envelope provided, **AT THE SENDER'S OWN RISK**, to **COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD., C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, PRIVY BOX NO. 920764, SINGAPORE 929292,** by **5.30 p.m. on 22 July 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or

(iii) acceptance is made by a Depository Agent via the SGX-SFG Service and payment in Singapore currency by way of telegraphic transfer by the Depository Agent(s) for the provisional allotments of Rights Shares is effected by **5.30 p.m. on 22 July 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company),

the provisional allotments of Rights Shares will be deemed to have been declined and shall forthwith lapse and become void and cease to be capable of acceptance.

All moneys received in connection therewith will be returned to the Entitled Depositors or the Purchasers (as the case may be) without interest or any share of revenue or other benefit arising therefrom **BY ORDINARY POST** and at the **ENTITLED DEPOSITOR'S OR PURCHASERS' OWN RISK (AS THE CASE MAY BE)** to their mailing addresses as maintained in the records of CDP.

ACCEPTANCES AND/OR APPLICATIONS ACCOMPANIED BY ANY OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL NOT BE ACCEPTED.

5.5 Certificates

The certificates for the Rights Shares and Excess Rights Shares will be registered in the name of CDP or its nominee. Upon the crediting of the Rights Shares and Excess Rights Shares, CDP will send to Entitled Depositors and/or Purchasers, **BY ORDINARY POST AND AT THEIR OWN RISK**, notification letters showing the number of Rights Shares and Excess Rights Shares credited to their Securities Accounts.

5.6 General

For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Rights Shares provisionally allotted and credited to an Entitled Depositor's Securities Account. An Entitled Depositor can verify the number of Rights Shares provisionally allotted and credited to his Securities Account online if he has registered for CDP Internet Access Service. Alternatively, an Entitled Depositor may proceed personally to CDP with his identity card or passport to verify the number of Rights Shares provisionally allotted and credited to his Securities Account.

It is the responsibility of an Entitled Depositor and/or Purchaser to ensure that the ARE and/or the ARS is accurately completed in all respects and signed in its originality. The Company and/or CDP will be authorised and entitled to reject any acceptance and/or application which does not comply with the terms and instructions contained herein and in the ARE and/or the ARS, or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject the ARE and/or the ARS on the grounds that it has been signed but not in its originality, incompletely, incorrectly or invalidly signed, completed or submitted will be final and binding, and neither CDP nor the Company accepts any responsibility or liability for the consequences of such a decision.

EXCEPT AS SPECIFICALLY PROVIDED FOR IN THIS OFFER INFORMATION STATEMENT, ACCEPTANCE OF THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES AND (IF APPLICABLE) APPLICATION FOR EXCESS RIGHTS SHARES IS IRREVOCABLE.

No acknowledgement will be given for any submissions sent by post or deposited into boxes located at CDP's premises.

All communications, notices, documents and remittances to be delivered or sent to an Entitled Depositor and/or Purchaser will be sent by **ORDINARY POST** to his mailing address as maintained in the records of CDP, and **AT HIS OWN RISK**.

5.7 Personal Data Privacy

By completing and delivering an ARE or an ARS and in the case of an Electronic Application, by pressing the "Enter" or "OK" or "Confirm" or "Yes" key, an Entitled Depositor, a renouncee or a Purchaser (i) consents to the collection, use and disclosure of his personal data by the Relevant Persons for the purpose of facilitating his application for the Rights Shares, and in order for the Relevant Persons to comply with any applicable laws, listing rules, regulations and/or guidelines, (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable law, and (iii) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

6. PROCEDURE TO COMPLETE THE ARE/ARS

6.1 Know your holdings and entitlement

A. KNOW YOUR HOLDINGS & ENTITLEMENT

Number of Shares currently held by you	**XX,XXX** Shares as at **3 JULY 2025 AT 5.00 P.M.** (Record Date)
Number of Rights Securities provisionally allotted	**XX,XXX**
Issue Price	**S$0.122** per Rights Securities

This is your shareholdings as at Record Date.

This is the date to determine your rights entitlements.

This is your number of rights entitlement.

This is price that you need to pay when you subscribe for one rights security.

6.2 Select your application options

B. SELECT YOUR APPLICATION OPTIONS

1. Online via SGX Investor Portal	Access event via Corporate Actions Form Submission on investors.sgx.com or log in to your Portfolio on investors.sgx.com to submit your application via electronic application form. Make payment using PayNow by **5.30 p.m. on 22 July 2025**. You do not need to return this form.
2. ATM	Follow the procedures set out on the ATM screen of a Participating Bank. Submit your application by **9.30 p.m. on 22 July 2025**. Participating Bank is UOB.
3. Form	Complete section C below and submit this form by **5.30 p.m. on 22 July 2025**, together with BANKER'S DRAFT/CASHIER'S ORDER payable to "**CDP – COSCO RIGHTS ISSUE ACCOUNT**". Write your name and securities account number on the back of the Banker's Draft/Cashier's Order

This is the last date and time to subscribe for the Rights Securities through ATM and CDP.

You can apply your Rights Securities through ATMs of these participating banks.

This is the payee name to be issued on your Cashier's Order where XXXXX is the name of the issuer.

Note:

Please refer to the ARE/ARS for the actual holdings, entitlements, Record Date, Issue Price, Closing Date for subscription, list of the Participating Banks and payee name on the Cashier's Order.

6.3 Application via SGX Investor Portal

User Guide to apply and pay for Rights via SGX Investor Portal

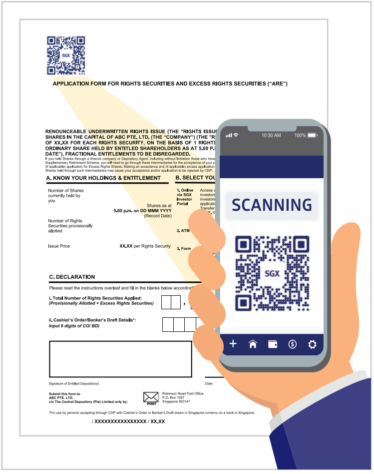
Before you proceed to apply for rights via Investor Portal, please ensure that you have the following:

1. Singpass (Singaporeans/PRs/Work Pass Holders) or CDP Internet User ID (Foreigners/Corporates)
2. Daily limit to meet your transfer request (up to S$200,000 per transaction for PayNow, capped at a daily fund transfer limit set with your bank, whichever is lower)
3. Notification to alert you on the transfer, refund and submission status. Please turn on the setting in your bank account notifications and update your email address with CDP.

Note:

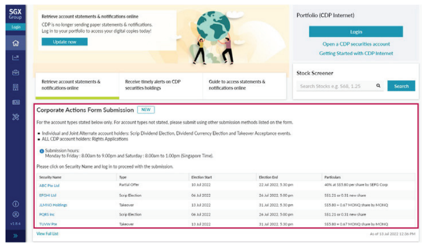
1. Please ensure that your applications and payments are received by CDP before 5.30pm (Singapore Time) on the event close date. Otherwise, CDP will reject the application.
2. Payment from rejected applications will be refunded to your originating bank account. Banks might impose fees to process refunds. The fees will be deducted from the refund amount. Please check with your bank on the charges and status of your refund.
3. CDP will determine the number of rights applied using total payment received on each day, ignoring resultant fractional cent payable if any.
4. Post allocation, CDP will refund any excess amount to your Direct Crediting Service (DCS) bank account.
5. A transaction fee of S$2 (inclusive of GST) applies for PayNow. It is non-refundable once the instruction is submitted successfully, regardless of the amount of rights allotted.

Step 1 Scan QR code using your mobile or visit Investor Portal at investors.sgx.com



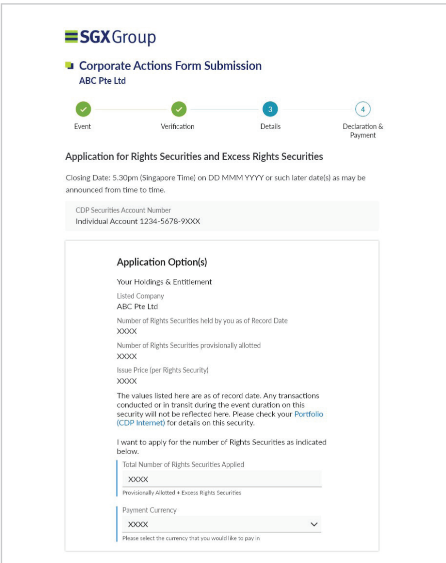
Step 2 Select the event or log in to your Portfolio

#1

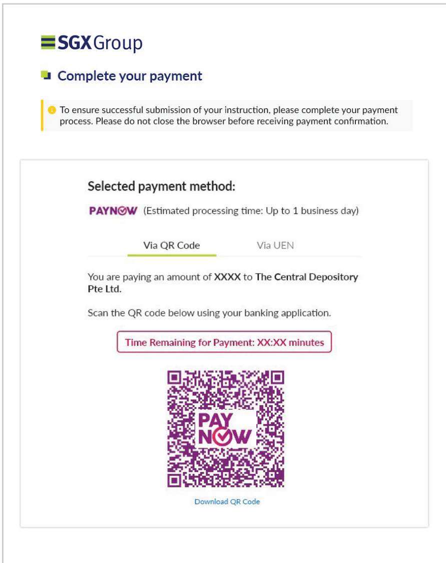


#2

Step 3 Enter the number of rights and confirm payment amount



Step 4 Scan QR code using your bank mobile app and submit application along with payment



6.4 Application via Form

C. DECLARATION

Please read the instructions overleaf and fill in the blanks below accordingly.

i. Total Number of Rights Securities Applied:
(Provisionally Allotted + Excess Rights Securities)

☐☐ , ☐☐☐ , ☐☐☐ , ☐☐☐

ii. Cashier's Order/Banker's Draft Details*:
(Input last 6 digits of CO/BD)

☐☐☐☐☐☐

Signature of Depositor(s)

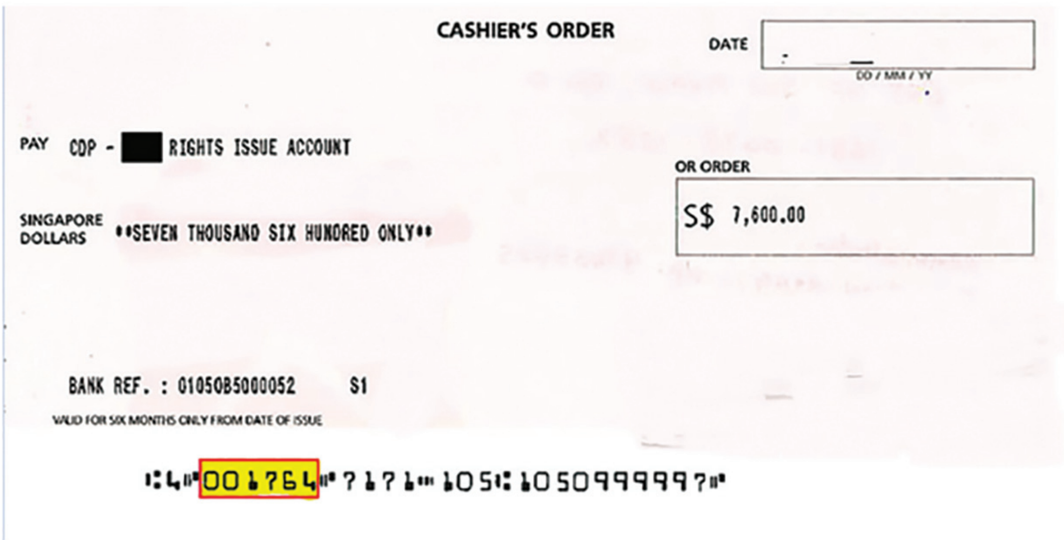
Date

Fill in the total number of the Rights Securities and Excess Rights Securities that you wish to subscribe within the boxes.

Fill in the 6 digits of the CO/BD number (eg.001764) within the boxes.

Sign within the box.

6.5 Sample of a Cashier's Order



CASHIER'S ORDER

DATE

DD / MM / YY

PAY CDP - [redacted] RIGHTS ISSUE ACCOUNT

OR ORDER

SINGAPORE DOLLARS **SEVEN THOUSAND SIX HUNDRED ONLY**

S$ 7,600.00

BANK REF. : 01050B5000052 S1

VALID FOR SIX MONTHS ONLY FROM DATE OF ISSUE

4 001764 7171 105 1050999997

ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATIONS THROUGH AN ATM OF THE PARTICIPATING BANK

The procedures for Electronic Applications through ATMs of the Participating Bank are set out on the ATM screens of the Participating Bank. Please read carefully the terms and conditions of this Offer Information Statement, the procedures for Electronic Applications on the ATM screens of the Participating Bank and the terms and conditions for Electronic Applications through an ATM of the Participating Bank set out below before making an Electronic Application through an ATM of the Participating Bank. Any Electronic Application through an ATM of the Participating Bank which does not strictly conform to the instructions set out on the screens of the ATM of the Participating Bank through which the Electronic Application is made will be rejected.

All references to "Rights Issue" and "Rights Application" on the ATM screens of the Participating Bank shall mean the offer of Rights Shares under the Rights Issue and the acceptance of provisional allotments of Rights Shares and (if applicable) the application for Excess Rights Shares, respectively. All references to "Document" on the ATM screens of the Participating Bank shall mean this Offer Information Statement.

Any reference to the "**Applicant**" in the terms and conditions for Electronic Applications through an ATM of the Participating Bank and the procedures for Electronic Applications on the ATM screens of the Participating Bank shall mean the Entitled Depositor or his renouncee or the Purchaser of the provisional allotments of Rights Shares who accepts the provisional allotments of Rights Shares or (as the case may be) who applies for the Excess Rights Shares through an ATM of the Participating Bank. An Applicant must have an existing bank account with, and be an ATM cardholder of, the Participating Bank before he can make an Electronic Application through an ATM of the Participating Bank. The actions that the Applicant must take at ATMs of the Participating Bank are set out on the ATM screens of the Participating Bank. Upon the completion of his Electronic Application transaction through an ATM of the Participating Bank, the Applicant will receive an ATM transaction slip, confirming the details of his Electronic Application. The ATM transaction slip is for retention by the Applicant and should not be submitted with any ARE and/or ARS.

An Applicant, including one who has a joint bank account with the Participating Bank, must ensure that he enters his own Securities Account number when using the ATM card issued to him by that Participating Bank in his own name. Using his own Securities Account number with an ATM card which is not issued to him by that Participating Bank in his own name will render his acceptance or (as the case may be) excess application liable to be rejected.

For CPFIS Members, SRS Investors and investors who hold Shares through finance companies or Depository Agents, acceptances of the provisional allotments of Rights Shares and (if applicable) applications for Excess Rights Shares must be done through their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies or Depository Agents, respectively. ANY ACCEPTANCE AND/OR (IF APPLICABLE) APPLICATION MADE DIRECTLY BY THE ABOVE-MENTIONED PERSONS THROUGH CDP, ELECTRONIC APPLICATIONS THROUGH ATMS OF THE PARTICIPATING BANK OR THROUGH AN ACCEPTED ELECTRONIC SERVICE, THE SHARE REGISTRAR AND/OR THE COMPANY WILL BE REJECTED. The above-mentioned persons, where applicable, will receive notification letter(s) from their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies or Depository Agents, as the case may be, and should refer to such notification

letter(s) for details of the last date and time to submit acceptances of the provisional allotments of Rights Shares and (if applicable) applications for Excess Rights Shares to their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies or Depository Agents, as the case may be. CPFIS Members, SRS Investors and investors who hold Shares through finance companies or Depository Agents should refer to the section "*Important Notice to (A) CPFIS Members, (B) SRS Investors and (C) Investors who hold Shares through a Finance Company and/or Depository Agent*" for important details relating to the offer procedure for them.

For renouncees of Entitled Shareholders or Purchasers whose purchases are settled through finance companies or Depository Agents, acceptances of the Rights Shares represented by the provisional allotments of Rights Shares must be done through their respective finance companies or Depository Agents, as the case may be. ANY ACCEPTANCE MADE DIRECTLY BY SUCH RENOUNCEES AND PURCHASERS THROUGH CDP, ELECTRONIC APPLICATIONS THROUGH ATMS OF THE PARTICIPATING BANK OR THROUGH AN ACCEPTED ELECTRONIC SERVICE, THE SHARE REGISTRAR AND/OR THE COMPANY WILL BE REJECTED. Such renounces and Purchasers will receive notification letter(s) from their respective finance companies or Depository Agents, as the case may be, and should refer to such notification letter(s) for details of the last date and time to submit acceptances of the provisional allotments of Rights Shares to their respective finance companies or Depository Agents, as the case may be.

The Electronic Application through an ATM of the Participating Bank shall be made on, and subject to, the terms and conditions of this Offer Information Statement including, but not limited to, the terms and conditions appearing below:

1. In connection with his Electronic Application through an ATM of the Participating Bank for the Rights Shares, the Applicant is required to confirm statements to the following effect in the course of activating the ATM of the Participating Bank for his Electronic Application:

   (i) that he has access to the electronic version of this Offer Information Statement and/or possession of the OIS Notification Letter and/or its accompanying documents and has read, understood and agreed to all the terms and conditions of acceptance of and (as the case may be) application for the Rights Shares under the Rights Issue and this Offer Information Statement prior to effecting the Electronic Application and agrees to be bound by the same; and

   (ii) that he authorises CDP to give, provide, divulge, disclose or reveal information pertaining to his Securities Account maintained in CDP's record, including, without limitation, his name(s), his NRIC number(s) or passport number(s), Securities Account number(s), address(es), nationality, the number of Shares standing to the credit of his Securities Account, the number of provisional allotments of Rights Shares allotted to him, his acceptance and (if applicable) application for Excess Rights Shares and any other information (the "**Relevant Particulars**") to the Company and any other relevant parties (the "**Relevant Parties**") as CDP may deem fit for the purpose of the Rights Issue and his acceptance and (if applicable) excess application.

   His acceptance of the provisional allotments of Rights Shares and (if applicable) application for Excess Rights Shares will not be successfully completed and cannot be recorded as a completed transaction in the ATM of the Participating Bank unless he presses the "Enter" or "OK" or "Confirm" or "Yes" key, as the case may be. By doing so, the Applicant shall be treated as signifying his confirmation of each of the two statements above. In respect of statement 1(ii) above, his confirmation, by pressing the "Enter" or "OK" or "Confirm" or "Yes" key, as the case may be, shall signify and shall be treated as his written permission, given in accordance with the relevant laws of Singapore including Section 47(2) and the Third Schedule of the Banking Act 1970, to the disclosure by the Participating Bank of the Relevant Particulars to the Relevant Parties.

2. An Applicant may make an Electronic Application through an ATM of the Participating Bank for the Rights Shares using cash only by authorising such Participating Bank to deduct the full amount payable from his bank account with such Participating Bank.

3. The Applicant irrevocably agrees and undertakes to subscribe for and to accept up to the aggregate of the number of Rights Shares provisionally allotted and Excess Rights Shares applied for as stated on the ATM transaction slip confirming the details of his Electronic Application, or the number of Rights Shares standing to the credit of the "Free Balance" of his Securities Account as at the Closing Date (whichever is the lesser number). In the event that the Company decides to allot any lesser number of Excess Rights Shares or not to allot any number of Excess Rights Shares to the Applicant, the Applicant agrees to accept the Company's decision as final and binding.

4. If the Applicant's Electronic Application through an ATM of the Participating Bank is successful, his confirmation (by his action of pressing the "Enter" or "OK" or "Confirm" or "Yes" key, as the case may be, on the ATM screen of the Participating Bank) of the number of Rights Shares accepted and/or Excess Rights Shares applied for shall signify and shall be treated as his acceptance of the number of Rights Shares accepted and/or Excess Rights Shares applied for that may be allotted to him.

5. In the event that the Applicant accepts the provisional allotments of Rights Shares both by way of the ARE and/or the ARS (as the case may be) and also by way of acceptance through an Electronic Application, the Company and/or CDP shall be authorised and entitled to accept the Applicant's instructions in whichever mode or a combination thereof as the Company and/or CDP may, in their/its absolute discretion, deem fit. In determining the number of Rights Shares which the Applicant has validly given instructions to accept, the Applicant shall be deemed to have irrevocably given instructions to accept the lesser of the number of provisionally allotted Rights Shares which are standing to the credit of the "Free Balance" of his Securities Account as at the Closing Date and the aggregate number of Rights Shares which have been accepted by the Applicant by way of the ARE and/or the ARS (as the case may be) and by way of acceptance through an Electronic Application. The Company and/or CDP, in determining the number of Rights Shares which the Applicant has validly given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance of the provisional allotments of Rights Shares, whether by way of Cashier's Order or Banker's Draft drawn on a bank in Singapore accompanying the ARE and/or the ARS, or by way of acceptance through an Electronic Application, which he has authorised or deemed to have authorised to be applied towards the payment in respect of his acceptance.

6. If applicable, in the event that the Applicant applies for Excess Rights Shares both by way of the ARE and also by way of application through an Electronic Application, the Company and/or CDP shall be authorised and entitled to accept the Applicant's instructions in whichever mode or a combination thereof as the Company and/or CDP may, in their/its absolute discretion, deem fit. In determining the number of Excess Rights Shares which the Applicant has validly given instructions for the application of, the Applicant shall be deemed to have irrevocably given instructions to apply for and agreed to accept such number of Excess Rights Shares not exceeding the aggregate number of Excess Rights Shares for which he has applied by way of the ARE and by way of application through an Electronic Application. The Company and/or CDP, in determining the number of Excess Rights Shares which the Applicant has given valid instructions for the application of, shall be authorised and entitled to have regard to the aggregate amount of payment received for the application for

the Excess Rights Shares, whether by way of Cashier's Order or Banker's Draft drawn on a bank in Singapore accompanying the ARE, or by way of application through Electronic Application, which he has authorised or deemed to have authorised to be applied towards the payment in respect of his application.

7. The Applicant irrevocably requests and authorises the Company to:

   (i) register or to procure the registration of the Rights Shares allotted to the Applicant in the name of CDP for deposit into his Securities Account;

   (ii) return or refund (without interest or any share of revenue or other benefit arising therefrom) the full amount of the acceptance/application monies, should his Electronic Application through an ATM of the Participating Bank in respect of the provisional allotments of Rights Shares not be accepted and/or Excess Rights Shares applied for not be accepted by the Company for any reason, by automatically crediting the Applicant's bank account with the Participating Bank with the relevant amount within three (3) business days after the commencement of trading of the Rights Shares; and

   (iii) return or refund (without interest or any share of revenue or other benefit arising therefrom) the balance of the application monies, should his Electronic Application through an ATM of the Participating Bank for Excess Rights Shares be accepted in part only, by automatically crediting the Applicant's bank account with the Participating Bank with the relevant amount within three (3) business days after the commencement of trading of the Rights Shares.

8. **BY MAKING AN ELECTRONIC APPLICATION THROUGH AN ATM OF THE PARTICIPATING BANK, THE APPLICANT CONFIRMS THAT HE IS NOT ACCEPTING/ APPLYING FOR THE RIGHTS SHARES AS A NOMINEE OF ANY OTHER PERSON.**

9. The Applicant irrevocably agrees and acknowledges that his Electronic Application through an ATM of the Participating Bank is subject to risks of electrical, electronic, technical and computer-related faults and breakdowns, fires, acts of God, mistakes, losses and theft (in each case whether or not within the control of CDP, the Participating Bank, the Company, the Share Registrar and/or the Manager) and any events whatsoever beyond the control of CDP, the Participating Bank, the Company, the Share Registrar and/or the Manager, and if, in any such event, CDP, the Participating Bank, the Company, the Share Registrar and/or the Manager do not record or receive the Applicant's Electronic Application through an ATM of the Participating Bank by **9.30 p.m. on 22 July 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), or such data or the tape containing such data is lost, corrupted, destroyed or not otherwise accessible, whether wholly or partially for whatever reason, the Applicant shall be deemed not to have made an Electronic Application through an ATM of the Participating Bank and the Applicant shall have no claim whatsoever against CDP, the Participating Bank, the Company, the Directors, the Share Registrar and/or the Manager and their respective officers for any purported acceptance thereof and (if applicable) excess application therefor, or for any compensation, loss or damage in connection therewith or in relation thereto.

10. **Electronic Applications may only be made through ATMs of the Participating Bank from Mondays to Saturdays between 7.00 a.m. to 9.30 p.m., excluding public holidays.**

11. Electronic Applications through ATMs of the Participating Bank shall close at **9.30 p.m. on 22 July 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

12. All particulars of the Applicant in the records of the Participating Bank at the time he makes his Electronic Application through an ATM of the Participating Bank shall be deemed to be true and correct and the Participating Bank and the Relevant Parties shall be entitled to rely on the accuracy thereof. If there has been any change in the particulars of the Applicant after the time of the making of his Electronic Application through an ATM of the Participating Bank, the Applicant shall promptly notify the Participating Bank.

13. The Applicant must have sufficient funds in his bank account(s) with the Participating Bank at the time he makes his Electronic Application through an ATM of the Participating Bank, failing which his Electronic Application will not be completed. Any Electronic Application made through ATMs of the Participating Bank which does not strictly conform to the instructions set out on the ATM screens of such Participating Bank will be rejected.

14. Where an Electronic Application through an ATM of the Participating Bank is not accepted, it is expected that the full amount of the acceptance/application monies will be returned or refunded in Singapore currency (without interest or any share of revenue or other benefit arising therefrom) to the Applicant by being automatically credited to the Applicant's bank account with the Participating Bank within three (3) business days after the commencement of trading of the Rights Shares. An Electronic Application through an ATM of the Participating Bank may also be accepted in part, in which case the balance amount of acceptance/application monies will be refunded on the same terms.

15. In consideration of the Company arranging for the Electronic Application facility through the ATMs of the Participating Bank and agreeing to close the Rights Issue at **9.30 p.m. on 22 July 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), and by making and completing an Electronic Application through an ATM of the Participating Bank, the Applicant agrees that:

    (i) his Electronic Application is irrevocable (whether or not, to the extent permitted by law, any supplementary document or replacement document is lodged with the MAS);

    (ii) his Electronic Application, the acceptance by the Company and the contract resulting therefrom shall be governed by and construed in accordance with the laws of Singapore and he irrevocably submits to the exclusive jurisdiction of the Singapore courts;

    (iii) none of the Company, CDP, the CPF Board, the Participating Bank, the Share Registrar nor the Manager shall be liable for any delays, failures or inaccuracies in the recording, storage or in the transmission or delivery of data relating to his Electronic Application to the Company or CDP due to a breakdown or failure of transmission, delivery or communication facilities or any risks referred to in paragraph 10 above or to any cause beyond their respective controls;

    (iv) he will not be entitled to exercise any remedy of rescission for misrepresentation at any time after his acceptance of the provisionally allotted Rights Shares and (if applicable) acceptance of his application for Excess Rights Shares;

    (v) in respect of the Rights Shares for which his Electronic Application has been successfully completed and not rejected, acceptance of the Applicant's Electronic Application shall be constituted by written notification by or on behalf of the Company and not otherwise, notwithstanding any payment received by or on behalf of the Company; and

(vi) unless expressly provided to the contrary in this Offer Information Statement and/or the Electronic Application, a person who is not a party to any contracts made pursuant to this Offer Information Statement and/or the Electronic Application has no rights under the Contracts (Rights of Third Parties) Act 2001, to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties thereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

16. The Applicant should ensure that his personal particulars as recorded by both CDP and the Participating Bank are correct and identical; otherwise, his Electronic Application through an ATM of the Participating Bank may be liable to be rejected. The Applicant should promptly inform CDP of any change in his address, failing which the notification letter on successful allotment and other correspondence will be sent to his address last registered with CDP.

17. The existence of a trust will not be recognised. Any Electronic Application through an ATM of the Participating Bank by an Applicant must be made in his own name and without qualification. The Company will reject any application by any person acting as nominee.

18. In the event that the Applicant accepts the provisionally allotted Rights Shares and (if applicable) applies for Excess Rights Shares, as the case may be, by way of the ARE and/or the ARS and/or by way of an Electronic Application through an ATM of the Participating Bank and/or through an Accepted Electronic Service, the provisionally allotted Rights Shares and/or Excess Rights Shares will be allotted in such manner as the Company and/or CDP may, in their/its absolute discretion, deem fit and the surplus acceptance and (if applicable) application monies, as the case may be, will be returned or refunded, without interest or any share of revenue or other benefit arising therefrom, within three (3) business days after the commencement of trading of the Rights Shares by any one or a combination of the following:

(i) by crediting the Applicant's designated bank account via CDP's Direct Crediting Service **AT HIS OWN RISK** if he accepts and (if applicable) applies through CDP or through an Accepted Electronic Service. In the event that such Applicant is not subscribed to CDP's Direct Crediting Service, any monies to be returned or refunded will be retained by CDP and reflected under the Cash Transaction section of his CDP monthly account statement (the retention by CDP being a good discharge of the Company's and the Manager's obligations); and

(ii) by crediting the Applicant's bank account with the Participating Bank **AT HIS OWN RISK** if he accepts and (if applicable) applies through an ATM of that Participating Bank, the receipt by such bank being a good discharge of the Company's, the Manager's and CDP's obligations.

19. The Applicant hereby acknowledges that, in determining the total number of Rights Shares represented by the provisional allotments of Rights Shares which he can validly accept, the Company and/or CDP are entitled, and the Applicant hereby authorises the Company and/or CDP, to take into consideration:

(i) the total number of Rights Shares represented by the provisional allotments of Rights Shares which the Applicant has validly accepted, whether under the ARE and/or the ARS or any other form of application (including an Electronic Application through an ATM of the Participating Bank or through an Accepted Electronic Service) for the Rights Shares;

(ii) the total number of Rights Shares represented by the provisional allotments of Rights Shares standing to the credit of the "Free Balance" of the Applicant's Securities Account which is available for acceptance; and

(iii) the total number of Rights Shares represented by the provisional allotments of Rights Shares which has been disposed of by the Applicant.

The Applicant hereby acknowledges that the Company's and/or CDP's determination shall be conclusive and binding on him.

20. The Applicant irrevocably requests and authorises CDP to accept instructions from the Participating Bank through whom the Electronic Application through an ATM of that Participating Bank is made in respect of the provisional allotments of Rights Shares accepted by the Applicant and (if applicable) the Excess Rights Shares which the Applicant has applied for.

21. With regard to any acceptance of the provisional allotments of Rights Shares, (if applicable) application for Excess Rights Shares and/or payment which does not conform strictly to the instructions set out under this Offer Information Statement, the ARE, the ARS, the PAL and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue, or where the "Free Balance" of the Applicant's Securities Account is not credited with, or is credited with less than, the relevant number of Rights Shares subscribed as at the Closing Date, or which does not comply with the instructions for Electronic Application or with the terms and conditions of this Offer Information Statement, or in the case of an acceptance and/or application by the ARE, the ARS, the PAL and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or CDP may, at their/its absolute discretion, reject or treat as invalid any such acceptance, (if applicable) application, payment and/or other process of remittance at any time after receipt in such manner as they/it may deem fit.

22. The Company and/or CDP shall be entitled to process each application submitted for the acceptance of the provisional allotments of Rights Shares and (if applicable) application for Excess Rights Shares in relation to the Rights Issue and the payment received in relation thereto, pursuant to such application, by an Applicant, on its own, without regard to any other application and payment that may be submitted by the same Applicant. For the avoidance of doubt, insufficient payment for an application may render the application invalid and evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid acceptance of the provisional allotments of Rights Shares and (if applicable) application for Excess Rights Shares.

PROCEDURES FOR APPLICATION, SPLITTING, RENUNCIATION, EXCESS APPLICATION AND PAYMENT BY ENTITLED SCRIPHOLDERS

1. INTRODUCTION

1.1 Entitled Scripholders are entitled to access and download this Offer Information Statement electronically and receive the OIS Notification Letter with the following documents which are enclosed with the OIS Notification Letter, and are deemed to constitute a part of this Offer Information Statement:

PAL incorporating:

Form of Acceptance	Form A
Request for Splitting	Form B
Form of Renunciation	Form C
Form of Nomination	Form D
Excess Rights Shares Application Form	Form E

1.2 The provisional allotment of the Rights Shares is governed by the terms and conditions of this Offer Information Statement, the PAL and (if applicable) the Constitution of the Company. The number of Rights Shares provisionally allotted to Entitled Scripholders is indicated in the PAL. Entitled Scripholders may accept their provisional allotments of Rights Shares, in full or in part, and are eligible to apply for Rights Shares in excess of their provisional allotments of Rights Shares under the Rights Issue.

1.3 Full instructions for the acceptance of and payment for the Rights Shares provisionally allotted to Entitled Scripholders and the procedures to be adopted should they wish to renounce, transfer or split their provisional allotments of Rights Shares are set out in this Offer Information Statement as well as the PAL.

1.4 With regard to any acceptance of the provisional allotments of Rights Shares, (if applicable) application for Excess Rights Shares and/or payment which does not conform strictly to the instructions set out under this Offer Information Statement, the ARE, the ARS, the PAL and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue or which does not comply with the terms and conditions of this Offer Information Statement, or in the case of an acceptance and/or application by the ARE, the ARS, the PAL and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or the Share Registrar may, at their/its absolute discretion, accept, reject, treat as valid and/or treat as invalid any such acceptance, (if applicable) application, payment and/or other process of remittance at any time after receipt in such manner as they/it may deem fit.

1.5 The Company and/or the Share Registrar shall be entitled to process each application submitted for the acceptance of the provisional allotments of Rights Shares and (if applicable) application for Excess Rights Shares in relation to the Rights Issue and the payment received in relation thereto, pursuant to such application, by an Entitled Scripholder, on its own, without regard to any other application and payment that may be submitted by the same Entitled Scripholder. For the avoidance of doubt, insufficient payment for an application may render the application invalid and evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid acceptance of the provisional allotments of Rights Shares and (if applicable) application for Excess Rights Shares.

1.6 **Entitled Scripholders who intend to trade any part of their provisional allotments of Rights Shares on the SGX-ST should note that all dealings in and transactions of the provisional allotments of Rights Shares through the SGX-ST will be effected under the book-entry (scripless) settlement system. Accordingly, the PALs will not be valid for delivery pursuant to trades done on the SGX-ST.**

1.7 Unless expressly provided to the contrary in this Offer Information Statement and/or the PAL, a person who is not a party to any contracts made pursuant to this Offer Information Statement and/or the PAL has no rights under the Contracts (Rights of Third Parties) Act 2001, to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties thereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

2. FORM OF ACCEPTANCE (FORM A)

2.1 Acceptance

An Entitled Scripholder who wishes to accept his entire provisional allotments of Rights Shares or to accept any part of it and decline the balance, should:

(i) complete and sign the Form of Acceptance (Form A) for the number of Rights Shares which he wishes to accept; and

(ii) forward **AT THE SENDER'S OWN RISK**, by post in the self-addressed envelope provided, the PAL in its entirety, duly completed and signed, together with a single remittance for the full amount due and payable on acceptance in the manner hereinafter prescribed to **COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD., C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, 9 RAFFLES PLACE #26-01 REPUBLIC PLAZA SINGAPORE 048619** so as to reach the Share Registrar no later than **5.30 p.m. on 22 July 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

2.2 Insufficient Payment

The attention of the Entitled Scripholder is also drawn to paragraph 2.3 below entitled "Appropriation" which sets out the circumstances and manner in which the Company and/or the Share Registrar shall be authorised and entitled to determine the number of Rights Shares which the Entitled Scripholder has given instructions to accept.

2.3 Appropriation

An Entitled Scripholder should note that by accepting his provisional allotments of Rights Shares, he acknowledges that, the Company and/or the Share Registrar, in determining the number of Rights Shares which the Entitled Scripholder has given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance of the Rights Shares, whether by way of Cashier's Order or Banker's Draft in Singapore currency drawn on a bank in Singapore.

3. **REQUEST FOR SPLITTING (FORM B) AND FORM OF RENUNCIATION (FORM C)**

3.1 Entitled Scripholders who wish to accept a portion of their provisional allotments of Rights Shares and renounce the balance of their provisional allotments of Rights Shares, or who wish to renounce all or part of their provisional allotments of Rights Shares in favour of more than one person, should first, using the Request for Splitting (Form B), request to have their provisional allotments of Rights Shares under the PAL split into separate PALs ("**Split Letters**") according to their requirements. The duly completed and signed Request for Splitting (Form B) together with the PAL in its entirety should then be returned, by post in the self-addressed envelope provided, **AT THE SENDER'S OWN RISK**, to **COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD., C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, 9 RAFFLES PLACE #26-01 REPUBLIC PLAZA SINGAPORE 048619**, so as to reach the Share Registrar no later than **5.00 p.m. on 16 July 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Split Letters will then be issued to Entitled Scripholders in accordance with their request. No Split Letters will be issued to Entitled Scripholders if the Request for Splitting (Form B) together with the PAL in its entirety is received after **5.00 p.m. on 16 July 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

3.2 The Split Letters representing the number of Rights Shares which Entitled Scripholders intend to renounce may be renounced by completing and signing the Form of Renunciation (Form C) before delivery to the renouncee. Entitled Scripholders should complete and sign the Form of Acceptance (Form A) of the Split Letter(s) representing that part of their provisional allotments of Rights Shares they intend to accept, if any. The said Split Letter(s) together with the remittance for the payment (if required) in the prescribed manner should be forwarded to **COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD., C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, 9 RAFFLES PLACE #26-01 REPUBLIC PLAZA SINGAPORE 048619** so as to reach the Share Registrar no later than **5.30 p.m. on 22 July 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

3.3 Entitled Scripholders who wish to renounce their entire provisional allotments of Rights Shares in favour of one person, or renounce any part of it in favour of one person and decline the balance, should complete and sign the Form of Renunciation (Form C) for the number of provisional allotments of Rights Shares which they wish to renounce and deliver the PAL in its entirety to the renouncees. **Entitled Scripholders are to deliver the OIS Notification Letter to the renouncees together with the PAL.**

4. **FORM OF NOMINATION (WITH CONSOLIDATED LISTING FORM) (FORM D)**

4.1 The renouncee(s) should complete and sign the Form of Nomination (Form D) and forward the Form of Nomination (Form D), together with the PAL in its entirety, duly completed and signed, and a single remittance for the full amount due and payable in the prescribed manner by post **AT THE SENDER'S OWN RISK**, in the self-addressed envelope provided, to **COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD., C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, 9 RAFFLES PLACE #26-01 REPUBLIC PLAZA SINGAPORE 048619**, so as to reach the Share Registrar no later than **5.30 p.m. on 22 July 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

4.2 Each Entitled Scripholder may consolidate the Rights Shares provisionally allotted in the PAL together with those comprised in any PALs and/or Split Letters renounced in his favour by completing and signing the Form of Acceptance (Form A) and the Consolidated Listing Form in the Form of Nomination (Form D) of the PAL and attaching thereto all the said renounced

PALs and/or Split Letters, each duly completed and signed and with the serial number of the Principal PAL (as hereinafter defined) stated on each of them. A renouncee who is not an Entitled Scripholder and who wishes to consolidate the provisional allotments of Rights Shares comprised in several renounced PALs and/or Split Letters in one name only or in the name of a joint Securities Account should complete the Consolidated Listing Form in the Form of Nomination (Form D) of only one (1) PAL or Split Letter (the "**Principal PAL**") by entering therein details of the renounced PALs and/or Split Letters and attaching thereto all the said renounced PALs and/or Split Letters, each duly completed and signed, and with the serial number of the Principal PAL stated on each of them. **ALL THE RENOUNCED PALS AND SPLIT LETTERS, EACH DULY COMPLETED AND SIGNED, MUST BE ATTACHED TO THE FORM OF ACCEPTANCE (FORM A) OR THE FORM OF NOMINATION (FORM D) (AS THE CASE MAY BE).**

5. PAYMENT

5.1 Payment in relation to the PALs must be made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**COSCO RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and address of the Entitled Scripholder or acceptor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft. The completed PAL and remittance should be addressed and forwarded, by post in the self-addressed envelope provided and **AT THE SENDER'S OWN RISK**, to **COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD., C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, 9 RAFFLES PLACE #26-01 REPUBLIC PLAZA SINGAPORE 048619** so as to reach the Share Registrar no later than **5.30 p.m. on 22 July 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). **NO OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**

5.2 If acceptance and (if applicable) excess application and payment in the prescribed manner as set out in this Offer Information Statement and the PAL is not received by **5.30 p.m. on 22 July 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), the provisional allotments of Rights Shares will be deemed to have been declined and will forthwith lapse and become void and cease to be capable of acceptance and such provisional allotments of Rights Shares not so accepted will be used to satisfy excess applications, if any, or disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. The Company will return or refund all unsuccessful application monies received in connection therewith **BY ORDINARY POST AND AT THE RISK OF THE ENTITLED SCRIPHOLDERS OR THEIR RENOUNCEE(S), AS THE CASE MAY BE,** without interest or any share of revenue or other benefit arising therefrom, within three (3) business days after the commencement of trading of the Rights Shares.

6. EXCESS RIGHTS SHARES APPLICATION FORM (FORM E)

6.1 Entitled Scripholders who wish to apply for Excess Rights Shares in addition to those which have been provisionally allotted to them may do so by completing the Excess Rights Shares Application Form (Form E) and forwarding it together with the PAL in its entirety with a **separate single** remittance for the full amount payable in respect of the Excess Rights Shares applied for in the form and manner set out in paragraph 5 above, by post in the self-addressed envelope provided **AT THE SENDER'S OWN RISK**, to **COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD., C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, 9 RAFFLES PLACE #26-01 REPUBLIC PLAZA SINGAPORE 048619** so as to reach the Share Registrar no later than **5.30 p.m. on**

22 July 2025 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). **NO OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**

6.2 The Excess Rights Shares available for application are subject to the terms and conditions contained in the PAL, the Excess Rights Shares Application Form (Form E), this Offer Information Statement and (if applicable) the Constitution of the Company. Applications for Excess Rights Shares will, at the Directors' absolute discretion, be satisfied from such Rights Shares as are not validly taken up by the Entitled Shareholders, the original allottee(s) or their respective renouncee(s) or the Purchaser(s) of the provisional allotments of Rights Shares, the unsold "nil-paid" provisional allotments of Rights Shares (if any) of Ineligible Shareholders and any Rights Shares that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in the PAL, the Excess Rights Shares Application Form (Form E), this Offer Information Statement and (if applicable) the Constitution of the Company. In the event that applications are received by the Company for more Excess Rights Shares than are available, the Excess Rights Shares available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. In the allotment of Excess Rights Shares, preference will be given to the rounding of odd lots. Directors, the Executive Officers, COSCO Group and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board of Directors, will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares. The Company reserves the right to reject, in whole or in part, any application for Excess Rights Shares without assigning any reason whatsoever. For the avoidance of doubt, only Entitled Shareholders (and not Purchasers or renouncees) shall be entitled to apply for Excess Rights Shares in excess of their provisional allotments.

6.3 If no Excess Rights Shares are allotted to Entitled Scripholders or if the number of Excess Rights Shares allotted to them is less than that applied for, the amount paid on application or the surplus application monies, as the case may be, will be returned or refunded to them by the Company without interest or any share of revenue or other benefit arising therefrom within three (3) business days after the commencement of trading of the Rights Shares, **BY ORDINARY POST** to their mailing addresses as maintained in the records of the Company **AT THEIR OWN RISK**.

7. GENERAL

7.1 No acknowledgements or receipts will be issued in respect of any acceptances, remittances, applications or payments received.

7.2 **Entitled Scripholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.**

7.3 Upon listing and quotation on the Main Board of the SGX-ST, the Rights Shares, when allotted and issued, will be traded under the book-entry (scripless) settlement system. All dealings in and transactions (including transfers) of the Rights Shares effected through the SGX-ST and/or CDP shall be made in accordance with CDP's "*Terms and Conditions for Operations of Securities Accounts with CDP*", as the same may be amended from time to time. Copies of the above are available from CDP.

7.4 **To facilitate scripless trading, Entitled Scripholders and their renouncees who wish to accept the Rights Shares provisionally allotted to them and (if applicable) apply for Excess Rights Shares, and who wish to trade the Rights Shares issued to them on the SGX-ST under the book-entry (scripless) settlement system, should open and maintain Securities Accounts with CDP in their own names if they do not already maintain such Securities Accounts in order that the number of Rights Shares and (if applicable) the Excess Rights Shares that may be allotted to them can be credited by CDP into their Securities Accounts. Entitled Scripholders and their renouncees who wish to accept and/or (if applicable) apply for the Excess Rights Shares and have their Rights Shares credited into their Securities Accounts must fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) in the relevant forms comprised in the PAL. Entitled Scripholders and their renouncees who fail to fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or who provide incorrect or invalid Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or whose particulars provided in the forms comprised in the PAL differ from those particulars in their Securities Accounts currently maintained with CDP will be issued physical share certificates in their own names for the Rights Shares allotted to them and if applicable, the Excess Rights Shares allotted to them. Such physical share certificates, if issued, will not be valid for delivery pursuant to trades done on the SGX-ST under the book-entry (scripless) settlement system, although they will continue to be *prima facie* evidence of legal title. These physical share certificates will be sent BY ORDINARY POST to person(s) entitled thereto AT HIS/THEIR OWN RISK.**

7.5 If the Entitled Scripholders' addresses stated in the PAL are different from their addresses maintained in the records of CDP, they must inform CDP of their updated addresses promptly, failing which the notification letter on successful allotments and other correspondences will be sent to their addresses last registered with CDP.

7.6 A holder of physical share certificate(s), or an Entitled Scripholder who has not deposited his share certificate(s) with CDP but who wishes to trade on the SGX-ST, must deposit with CDP his existing share certificate(s), together with the duly executed instrument(s) of transfer (including any applicable fee) in favour of CDP, and have his Securities Account credited with the number of Rights Shares or existing Shares, as the case may be, before he can effect the desired trade.

7.7 **THE FULL AMOUNT PAYABLE FOR THE RELEVANT NUMBER OF RIGHTS SHARES ACCEPTED/APPLIED FOR WILL BE ROUNDED UP TO THE NEAREST WHOLE CENT, IF APPLICABLE.**

7.8 **THE LAST TIME AND DATE FOR ACCEPTANCES OF AND/OR (IF APPLICABLE) EXCESS APPLICATIONS AND PAYMENT FOR THE RIGHTS SHARES IS 5.30 P.M. ON 22 JULY 2025 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY).**

7.9 **Personal Data Privacy**

By completing and delivering the PAL, an Entitled Scripholder or a renouncee (i) consents to the collection, use and disclosure of his personal data by the Relevant Persons for the purpose of facilitating his application for the Rights Shares, and in order for the Relevant Persons to comply with any applicable laws, listing rules, regulations and/or guidelines, (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable law, and (iii) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Offer Information Statement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Offer Information Statement constitutes full and true disclosure of all material facts about the Rights Issue, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Offer Information Statement misleading. Where information in this Offer Information Statement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Offer Information Statement in its proper form and context.

Dated this 3rd day of July 2025

Directors, for and on behalf, of
COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.

Wang Shan He	Guo Hua Wei
Lim Lee Meng	Dr Chen Seow Phun, John
Hoon Tai Meng	