



COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number: 196100159G)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF 2,239,244,954 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE “RIGHTS ISSUE”)

- USE OF RIGHTS ISSUE PROCEEDS

1. INTRODUCTION

The Board of Directors (the “**Board**”) of COSCO SHIPPING International (Singapore) Co., Ltd. (the “**Company**” and together with its subsidiaries, collectively the “**Group**”) refers to the Company’s announcements on 16 August 2024, 25 April 2025, 3 July 2025, 8 July 2025, 25 July 2025, 29 July 2025, 15 August 2025 and 11 September 2025 in relation to the Rights Issue.

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning as ascribed to them in the Company’s Offer Information Statement dated 3 July 2025.

2. USE OF PROCEEDS FROM THE RIGHTS ISSUE

After deducting the costs and expenses of approximately S\$1,000,000 incurred in connection with the Rights Issue, the Company has raised net proceeds of approximately S\$272,200,000 from the Rights Issue (the “**Net Proceeds**”).

The Board wishes to announce that the balance net proceeds to be used for the repayment of bank borrowings as announced by the Company on 11 September 2025 was \$98,250,000. Due to a lower bank interest rate, the outstanding bank borrowings was \$96,660,000 instead. The Company has decided to re-allocate the difference of \$1,590,000 to partially fund the construction or acquisition of logistics infrastructure and investment opportunities including the development of Jurong Island Logistics Hub Phase II.

The following table summarises the re-allocation and provides an update on the use of the Net Proceeds:

Use of Net Proceeds	Amount of Net Proceeds prior to the re-allocation S\$'000	Amount of Net Proceeds after the re-allocation S\$'000	Amount of Net Proceeds utilised prior to the date of this announcement S\$'000	Amount of Net Proceeds utilised as at the date of this announcement S\$'000	Balance Net Proceeds as at the date of this announcement S\$'000
Partially fund the construction or acquisition of logistics infrastructure and investment opportunities including the development of JILH Phase II	120,700	122,290	2,800	1,130	118,360
Repay bank borrowings	151,500	149,910	53,250	96,660	Nil
Total	272,200	272,200	56,050	97,790	118,360

Save as disclosed above, the use of Net Proceeds is in accordance with the intended uses as disclosed in the Offer Information Statement. The Board will continue to make periodic announcements on the utilisation of the balance of the Net Proceeds as and when such proceeds are materially disbursed or utilised. The Company will also provide a status report on the use of the Net Proceeds in its annual report(s) and financial results announcement(s).

By Order of the Board

Wang Shan He
Chairman and President
29 September 2025