



COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.

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

ENTRY INTO OF A NON-BINDING LETTER OF INTENT FOR A GREEN SMART SUPPLY CHAIN DELIVERY CENTER IN THAILAND

1. INTRODUCTION

The Board of Directors of COSCO SHIPPING International (Singapore) Co., Ltd. (the **"Company"** and its subsidiaries, collectively the **"Group"**) wishes to announce that the Company's 49% joint venture company with Supply Fortune Limited, Goldlead Supply Chain Development (Southeast Asia) Pte. Ltd. (**"Goldlead"**), has entered into a letter of intent (**"LOI"**) with Guangdong M-Link Logistics Supply Chain Co., Ltd (**"Midea ISCC"**) and Pushuntou (Guangdong) Management Consulting Co., Ltd (**"PGM"**) (collectively, the **"Parties"**) to facilitate the Parties' intention to reach an agreement on the key terms and conditions for a tripartite cooperation of a green smart supply chain delivery center in Thailand (the **"Proposed Collaboration"**).

The LOI is only an expression of intent by the Parties relating to the Proposed Collaboration. It does not create any legally binding nor enforceable obligations on the Parties and may or may not lead to any definitive agreement(s) in relation to the intended cooperation.

2. INFORMATION ON MIDEA ISCC AND PGM

Midea ISCC is a subsidiary of Midea Group, an international tech-leading company which specializes in six major businesses including Smart Home Business, Industrial Technologies, Building Technologies, KUKA, Midea Healthcare and Annto Logistics. Midea's products and services have served more than 500 million customers in over 200 countries and regions. It further forms a brand matrix covering Midea, LittleSwan, TOSHIBA, WAHIN, COLMO, Eureka, TEKA, Clivet, LINVOL, Arbonia, GMCC, Welling, KUKA, WDM and ANNTO.

PGM is a subsidiary of GLP, a leading global investor and business builder focused on logistics real estate, digital infrastructure (data centers), and renewable energy and related technologies. It is a diversified group that operates and invests in these high-growth sectors globally.

3. DETAILS OF THE PROPOSED COLLABORATION

The Parties intend to utilise their respective advantages and resources to jointly build a green smart supply chain (Thailand) delivery center to create a benchmark supply chain hub in Southeast Asia. It is the Parties' intention that the center will be a comprehensive supply chain hub providing integrating production material supply, production support integration, finished product storage, container yard, distribution and delivery, parts after-sales center, and reusable container management, covering the entire chain delivery needs of Thailand's domestic and export markets.

The center will adopt (i) green requirements, with international sustainability standards of construction using energy-saving building materials (such as photovoltaic roofs, energy storage, and rainwater harvesting systems), new energy vehicles and recyclable packaging to reduce

carbon emissions; and (ii) smart requirements, with a warehouse management system (WMS), a transportation management system (TMS), an order management system, and Internet of Things (IoT) sensors to achieve real-time visualization of the entire delivery chain, automation of inbound and outbound operations, and intelligent optimization of logistics routes.

4. RATIONALE FOR THE PROPOSED COLLABORATION

The Proposed Collaboration will allow the Parties to leverage on each other's strengths, in particular, Goldlead's strengths in global shipping, resource integration, and industry standard setting; Midea's supply and delivery needs, with its internal business accounting for estimated warehouse rental area of 120,000 to 150,000 square meters; and PGM's resource in providing the land and facility, which meets the requirements of industrial processing and logistics transportation, for the center.

The Proposed Collaboration will also extend the Group's logistics business into Thailand.

5. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or controlling shareholder of the Company has any interest, direct or indirect in the LOI, other than through their respective shareholdings in the Company, if any.

6. FURTHER ANNOUNCEMENTS

The Company will make further announcements via SGXNet in relation to the Proposed Collaboration as appropriate or when there are material developments in respect of the same, including the signing of definitive agreements (if any).

7. CAUTIONARY STATEMENT

Shareholders are advised to exercise caution in trading their shares. There is no certainty or assurance as at the date of this announcement that the Proposed Collaboration will be completed. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board

Wang Shan He
Chairman and President
12 November 2025