



PENGUIN INTERNATIONAL LIMITED

UEN: 197600165Z

(Incorporated in the Republic of Singapore)

SETTING UP OF AN INDIRECT WHOLLY- OWNED SUBSIDIARY

The Board of Directors (the “**Board**”) of Penguin International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”), wishes to announce that the Company’s wholly-owned subsidiary, POS Victory Pte Ltd, has incorporated a new subsidiary in United Arab Emirate, known as Flex Fleet Offshore Services FZCO and the details are as follows:

Name of company	: Flex Fleet Offshore Services FZCO
Date of incorporation	: 15 January 2026
Country of incorporation	: United Arab Emirates
Issued and Paid-up capital	: AED 50,000 comprising 50 shares of AED 1,000 each
Principal activity	: Ship charter, ship management & operation

The incorporation of Flex Fleet Offshore Services FZCO is funded through internal resources and is not expected to have any material impact on the earnings per share and net tangible assets per share of the Group for the financial year ending 31 December 2026.

Save for their respective shareholdings in the Company, none of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

By Order Of The Board

James Tham Tuck Choong
27 February 2026