



PENGUIN INTERNATIONAL LIMITED

(Company Registration Number: 197600165Z)

AWARD OF NEW FULLY-ELECTRIC FERRIES CONTRACT

The Board of Directors of Penguin International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce that the Company has been awarded a contract by Shell Eastern Petroleum (Pte) Ltd (“**Shell**”) to design, build, own and operate at least three fully-electric ferries (the “**Contract**”). When operational, they will form the first fully-electric ferry service for Shell in Singapore.

Expected to set sail in the first half of 2023, the new 200-seater single-deck ferries will be used to transport passengers between mainland Singapore to Shell’s Energy and Chemicals Park on the island of Bukom, replacing the conventional diesel-powered ferries currently used.

The Contract is not expected to have a material impact on the consolidated net tangible assets per share and consolidated earnings per share of the Group for the financial year ending 31 December 2021.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Contract other than through their shareholding interests in the Company.

BY ORDER OF THE BOARD

James Tham Tuck Choong
Managing Director
22 September 2021