SAMUDERA SHIPPING LINE LTD
(Company Registration No: 199308462C)
(Incorporated in Singapore)

NON-DISCLOSEABLE TRANSACTION – SUBSCRIPTION OF CONVERTIBLE NOTE

---

1. **INTRODUCTION**

The Board of Directors (the "**Board**") of Samudera Shipping Line Ltd. (the "**Company**" together with its subsidiaries, the "**Group**") wishes to announce that the Company has entered into a subscription agreement dated 24 December 2025 (the "**Subscription Agreement**") with EKH Pte. Ltd. ("**EKH**") for the subscription of an unsecured convertible note in the principal amount of S$7,300,000.00 (the "**Note**") (the "**Subscription**").

The Subscription is a non-discloseable transaction pursuant to Chapter 10 of the SGX-ST Listing Manual.

EKH is an unrelated third party of the Group.

2. **EKH PTE. LTD.**

EKH is a private company limited by shares incorporated in Singapore. EKH, together with its subsidiaries (the "**EKH Group**"), is a leading container depot operator in Singapore providing a wide range of container support services for the logistics and infrastructure industries in the ASEAN region and the People's Republic of China. Headquartered in Singapore, the EKH Group operates 19 container depots across 10 locations in Singapore, the People's Republic of China, Hong Kong, Malaysia, Thailand and Vietnam.

3. **VALUE OF THE SUBSCRIPTION**

The subscription amount for the Note is S$7,300,000.00 payable in cash and will be satisfied by internal resources of the Group. The subscription amount was arrived at on a willing-buyer willing-seller basis after taking into account various factors including the financial conditions of EKH and its strategic value to the Group.

4. **KEY TERMS OF THE SUBSCRIPTION**

The key terms of the Note are as follows:

(a) **Principal Amount:** S$7,300,000.00

(b) **Interest Rate:** 3% per annum, payable annually in arrears.

(c) **Maturity:** 12 months from the issue date, with option for EKH to extend for an additional 12 months.

(d) **Conversion:** The Note shall be converted into ordinary shares of EKH at a conversion price (subject to the terms and conditions of the Note) and in accordance with the formula set out in the Note, or to be redeemed by EKH upon Maturity.

(e) **Use of Proceeds:** For the purposes of general working capital of EKH Group and for construction and development of EKH's integrated logistics hub in Singapore.

5. **FINANCIAL INFORMATION AND EFFECTS**

Value of Asset Acquired

The value of the Note being subscribed by the Company is S$7,300,000.00, being the principal amount of the Note.

(a) **Net tangible assets ("NTA")**

Assuming that the Subscription has been completed on 31 December 2024, there would be no material effect on the consolidated NTA per share of the Group as the Subscription involves a subscription for a convertible note which will be recorded as a financial asset.

(b) **Earnings per share ("EPS")**

Assuming that the Subscription has been completed on 1 January 2024, the EPS of the Group would not be materially affected as the interest income from the Note (at 3% per annum) is not expected to have a significant impact on the consolidated earnings of the Group.

6. **RATIONALE FOR THE SUBSCRIPTION**

EKH is a leading container depot operator in Singapore. Container depot operations are an integral part of the shipping supply chain, providing essential storage, handling, repair and maintenance services for empty containers.

The Subscription represents a strategic opportunity for the Group to participate in the potential growth in container logistics industry.

The Board believes that the Subscription is in the interests of the Company and its shareholders.

7. **INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the Subscription.

8. **OTHER INFORMATION**

(a) No person has been or is proposed to be appointed as director of the Company in connection with the Subscription. Accordingly, no service contract has been or is proposed to be entered into between the Company and any such person.

(b) A copy of the Subscription Agreement is available for inspection at the Company's registered office at 6 Raffles Quay #25-01 Singapore 048580 for a period of three (3) months from the date of this Announcement.

By order of the Board,

Ridwan Hamid
Executive Director, Group Business Support
26 December 2025

RELATIVE FIGURES

Rule 1006	Bases	Relative figures (%)
(a)	The net asset value of the assets to be disposed, compared with the Group's net asset value.	N/A
(b)	The net profits attributable to the assets acquired, compared with the Group's net profits.	0.2%[1]
(c)	The aggregate value of the consideration given, compared with the Company's market capitalisation based on the total number of issued shares excluding treasury shares as at 24 December 2025.	1.3%
(d)	The number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue.	N/A
(e)	The aggregate volume or amount of proved and probable reserves to be disposed, compared with the aggregate of the Group's proved and probable reserves.	N/A

[1] based on the expected interest income from the Note at the interest rate of 3% per annum.