



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”) - RE-ALLOCATION AND 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 and 15 August 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. RE-ALLOCATION AND 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 Company has decided to re-allocate approximately S\$21,500,000 from the Net Proceeds (the “**Available Amount**”) originally allocated to partially fund the construction or acquisition of logistics infrastructure and investment opportunities including the development of Jurong Island Logistics Hub (“**JILH**”) Phase II, to repay more bank borrowings of its subsidiaries (the “**Re-allocation**”).

The Available Amount arose after negotiations with the contractors, who agreed to reduce the construction costs for JILH Phase II.

The Company has decided to use the Available Amount to pay down more bank borrowings of its subsidiaries after taking into consideration that the Group currently does not have any acquisition of logistics infrastructure, there is currently no suitable investment opportunities to be entered into and the pay down will reduce interest cost to the Group. Therefore, the Board is of the view that the Re-allocation is in the interests of the Group as it enables the Group to deploy the Available Amount in an optimal manner thereby reducing interest costs to the Group.

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	142,200	120,700	2,800	-	117,900
Repay bank borrowings	130,000	151,500	34,300 ⁽¹⁾	18,950 ⁽²⁾	98,250
Total	272,200	272,200	37,100	18,950	216,150

Notes:

- (1) The amount related to the Company's repayment of its bank borrowings.
- (2) The amount related to the repayment of bank borrowings of the Company's subsidiaries.

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
11 September 2025