CH OFFSHORE LTD.

(UEN No. 197600666D)

(Incorporated in the Republic of Singapore)

PROCEEDINGS IN MEXICO FOR THE RECOVERY OF UNPAID CHARTERHIRE AND VESSEL – UPDATE

The Board of Directors (the "**Board**" or "**Directors**") of CH Offshore Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 6 March 2023, 31 July 2023, 7 October 2024, 18 April 2026, and 3 September 2026 (the "**Announcements**") in relation to the arbitration proceedings against its charterer for unpaid charterhire of approximately US$2.1 million on one of the Company's vessels, the arbitral tribunal's issuance of certain final partial awards (the "**Awards**"), and the issuance of a judgement by the Third Federal Court sitting in Ciudad del Carmen, Campeche, Mexico (the "**Third Court**") in favour of the Company for the enforcement of certain Awards in Mexico.

The Board wishes to provide an update on the status of the proceedings in the Mexico courts.

As stated in the Company's announcement dated 3 September 2026, under Mexican law, the charterer may attempt to challenge the judgment of the Third Court (which was in favour of the Company), or attempt to delay enforcement, by instituting "Amparo" proceedings. Under Mexican laws, one of the grounds for commencing "Amparo" proceedings is where a party contends that an act of government (which includes any order issued by any Mexican court) is fundamentally unlawful under Mexican constitutional law.

The Company has been informed that the charterer has indeed commenced "Amparo" proceedings against the judgment of the Third Court, in its attempt to avoid or delay enforcement of the said judgment, and has sought for the relevant Mexican court hearing the "Amparo" proceedings to suspend enforcement of the Awards in the interim. Mexican counsel has advised the Company that the charterer's case is weak on its merits, and the Company intends to resist such "Amparo" proceedings vigorously. The "Amparo" proceedings are however expected to take time and are very unlikely to be resolved during the current financial year ending 31 December 2026 ("**FY2026**").

The Company continues to work with legal advisors with regard to the recognition and enforcement of the Awards. The Company will be in a position to ascertain the potential accounting impact (if any) on the Group in FY2026 after the Company receives further clarity around the delay to vessel recovery and enforcement proceedings which is likely to arise from the "Amparo" proceedings. The Company will make further announcements as and when there are material developments on the matter.

Shareholders and potential investors are advised to exercise caution at all times when dealing with the shares and securities of the Company, and refrain from taking any action in respect of their investments which may be prejudicial to their interests.

By Order of the Board
Lim Mee Fun
Company Secretary
4 November 2026