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, Pelican Offshore Services Pte Ltd, has incorporated a new subsidiary in Australia, known as POS Fleet Pty Ltd and the details are as follows:

Name of company	:	POS Fleet Pty Ltd
Date of incorporation	:	14 March 2025
Country of incorporation	:	Australia
Issued and Paid-up capital	:	AU$120 comprising 120 shares of AU$1 each
Principal activity	:	Chartering activities

The incorporation of POS Fleet Pty Ltd 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 2025.

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
17 March 2025