PENGUIN INTERNATIONAL LIMITED

UEN: 197600165Z
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX LISTING MANUAL

The Board of Directors (the "**Board**") of Penguin International Limited (the "**Company**", and together with its subsidiaries, the "**Group**"), wishes to announce the following transaction that took place for the period from 1 July 2024 to 31 December 2024 pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited ("**SGX-ST**"):

INCORPORATION OF A SUBSIDIARY

The Company had incorporated a wholly-owned subsidiary in Dubai known as Flex Fleet Ship Management Services L.L.C. and the details are as follows:

Name of Company	:	Flex Fleet Ship Management Services L.L.C.
Date of incorporation	:	16 October 2024
Country of incorporation	:	Dubai, United Arab Emirates
Paid-up capital	:	AED 200,000
Principal activity	:	Ship charter, ship management & operation

The above transaction did not have any material impact on the earnings per share and net tangible assets per share of the Group for the financial year ended 31 December 2024.

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
21 February 2025