

CH OFFSHORE LTD.
(UEN No. 197600666D)
(Incorporated in the Republic of Singapore)

**UPDATE ON PROCEEDINGS FOR THE RECOVERY OF UNPAID
CHARTERHIRE AND VESSEL**

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, and 18 April 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 Proceedings**"), and the arbitral tribunal's issuance of certain final partial awards (the "**Awards**").

The Company has previously updated that it has been in the process of pursuing recognition and enforcement proceedings in relation to the Awards in relevant foreign jurisdictions.

The Board is pleased to announce that the Third Federal Court sitting in Ciudad del Carmen, Campeche, Mexico (the "**Third Court**") has decided in the Group's favour. Based on Mexican counsel's advice, the next step is for the Third Court to effect service of its judgement on the charterer.

The Third Court has issued its order for the Awards to be enforced as follows:

1. in relation to the unpaid charterhire, the charterer is to make the following payments to the Company:
 - (a) the amount owed by the charterer for the unpaid charterhire;
 - (b) the amount of interest in respect of the unpaid charterhire; and
 - (c) accrued interests in relation to the failure to make payment for the abovementioned unpaid charterhire and interest,
2. in relation to the Company's vessel which has remained in the charterer's custody (the "**Vessel**"), the charterer is to take the following actions:
 - (a) the charterer shall devolve the Vessel from the charterer to the Company;

- (b) the charterer shall abstain from sailing the Vessel, save as to her delivery to the Company;
- (c) the charterer shall arrange for the deletion of the Vessel with the Mexican vessel registry;
- (d) the charterer shall assist in the flagging of the Vessel with Singapore; and
- (e) the charterer shall make payment to the Company in relation to the costs incurred to obtain precautionary measures (to facilitate the Company's enforcement of the judgment of the Third Court); and

3. the charterer's defence arguments and counterclaim have been dismissed.

For completeness, the charterer had made attempts to derail the Third Court proceedings by commencing separate proceedings in the Mexico City courts (including the Thirty Second Court of Mexico City). However, the Third Court has considered and dismissed those attempts, on the basis that the Mexico City courts are not competent to hear the relevant annulment proceedings in this case.

While the decision of the Third Court is not subject to appeal, under Mexican law, the charterer may still attempt to challenge the judgment of the Third Court, or attempt to delay enforcement, by instituting "*Amparo*" proceedings. Such proceedings must be filed by the charterer within a certain prescribed timeline which starts from when the Third Court has effected service of its judgement on the charterer.

The Company continues to work with legal advisors with regard to the recognition and enforcement of the Awards in the relevant foreign jurisdictions. The Company will be in a position to ascertain the potential accounting impact (if any) of the judgment of the Third Court on the Group after there is certainty regarding the charterer's compliance with the judgment. 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
3 September 2026