

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

The logo for SINGAMAS, featuring the word "SINGAMAS" in bold, red, uppercase letters. The text is centered between two horizontal blue bars, one above and one below.

勝獅貨櫃企業有限公司
SINGAMAS CONTAINER HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 716)

**ANNOUNCEMENT
IN RELATION TO THE
CONTINUING CONNECTED TRANSACTIONS
FOR
TRANSPORTATION SERVICES**

Reference is made to the announcement of Singamas Container Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 18 March 2022 in relation to, among other things, the Transportation Framework Agreement (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

The Board would like to provide the following further information in relation to the Transportation Framework Agreement.

On 18 March 2022, the Company (on behalf of the Group) entered into the Transportation Framework Agreement with PIL Logistics China in relation to the provision of transportation solutions services by PIL Logistics China to the Group. PIL Logistics China is a wholly-owned subsidiary of PIL incorporated in the PRC and it principally engages in provision of logistics related service. PIL is a company incorporated in Singapore with limited liability. Headquartered in Singapore, the PIL Group is a containership operator which principally engages in the provision of container liner services and other logistics related services globally and operates a fleet of vessels. Heliconia Capital Management Pte. Ltd. (an independently managed wholly-owned subsidiary of Temasek Holdings (Private) Limited) indirectly controls PIL Pte. Ltd. which wholly owns PIL.

In relation to the pricing for the transportation solutions services under the Transportation

Framework Agreement, so far as the Company is aware, there is no published reference rate in the industry. The Company will seek to ensure that the fees charged thereunder are determined with reference to the prevailing market price (being the price offered to or charged by independent third parties in respect of similar types of services in the ordinary course of business and subject to normal commercial terms) in the following manner. For every new individual engagement for transportation solutions and to the extent practicable, the relevant officers of the Group would obtain quotations from at least two independent third party suppliers for the transportation for similar quantities of containers and tracking or shipping distance to determine if the price and terms offered by PIL Logistics China are comparable to the prevailing market rate. After obtaining the fee quotations, the relevant officers will then assess and compare the quotations based on factors such as pricing, delivery schedule and track record of the suppliers and report to the deputy general manager of the relevant factory for internal approval on the selection of supplier for the transportation solutions services. The deputy general manager will monitor the selection process and the Company believes that the aforesaid method and procedures can ensure that the terms offered by PIL Logistics China are on normal commercial terms and on terms not less favourable to the Group than those to be provided by independent third parties.

By order of the Board
Singamas Container Holdings Limited
Teo Siong Seng
Chairman and Chief Executive Officer

Hong Kong, 25 March 2022

The Directors, as at the date of this announcement, are Mr. Teo Siong Seng and Ms. Chung Pui King, Rebecca as executive Directors; Mr. Tan Chor Kee, Mr. Kwa Wee Keng and Mr. Chan Kwok Leung as non-executive Directors; and Mr. Cheng Fu Kwok, David, Mr. Lau Ho Kit, Ivan and Mr. Ho Teck Cheong as independent non-executive Directors.