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The logo for SINGAMAS, featuring the word "SINGAMAS" in a bold, red, sans-serif font. The text is centered between two horizontal blue bars of equal length.

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

(Incorporated in Hong Kong with limited liability)

Stock code: 716

POSITIVE PROFIT ALERT

This announcement is made pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of Singamas Container Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to inform shareholders of the Company and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 (the “**Relevant Year**”) and information currently available to the Board, the Group is expected to report a marginal consolidated profit for the Relevant Year as compared to a loss of approximately US\$110,230,000 attributable to the owner of the Company for the financial year ended 31 December 2019.

The expected result included non-recurring items recorded during the Relevant Year, namely a gain on disposal of approximately US\$8,500,000 in relation to the disposal of Tianjin Pacific Container Company Limited and an expected credit loss of approximately US\$16,200,000 in relation to the receivables from the Company’s controlling shareholder and its subsidiaries. If excluding such non-recurring items, the net profit from core operations for the Relevant Year is expected to be more than US\$10,000,000, compared to a loss of approximately US\$81,000,000 from core operations for the financial year ended 31 December 2019.

The expected increase in the net profit from core operations for the Relevant Year was mainly attributable to the growth in the demand for containers as a result from the port congestions at numerous countries around the world caused by COVID-19 and the Group’s successful shift towards the “New Singamas” as a leading manufacturer of specialised containers and expansion of product range and clientele. The Group’s business performance has improved significantly in the second half of year 2020 due to an increase in sales volume and an increase in gross profit margin across most of the products.

As at the date of this announcement, the Company is in the process of finalising the consolidated annual results of the Group for the Relevant Year. The information contained in this announcement is only based on a preliminary assessment by the management of the Company with reference to the information currently available including the unaudited consolidated management accounts of the Group, which have not been reviewed or audited by the Company's auditors and are subject to possible adjustments arising from further review. Shareholders and potential investors are advised to consider carefully the announcement of the annual results of the Group for the Relevant Year which is expected to be released on 26 March 2021.

Shareholders of the Company and potential investors should exercise caution when dealing in the securities of the Company.

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

Hong Kong, 12 March 2021

The Directors as at the date of this announcement are Mr. Teo Siong Seng, Mr. Chan Kwok Leung and Ms. Chung Pui King, Rebecca as executive Directors, Mr. Tan Chor Kee and Mr. Kwa Wee Keng 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.