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SINGAMAS

勝獅貨櫃企業有限公司
SINGAMAS CONTAINER HOLDINGS LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock Code: 716)

INSIDE INFORMATION
PROPOSED REPAYMENT PLAN
FROM PACIFIC INTERNATIONAL LINES (PRIVATE) LIMITED
AND ITS SUBSIDIARIES

This announcement is made by Singamas Container Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) 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).

Reference is made to the announcement of the Company dated 22 March 2020 pursuant to which it was stated, among other things, that as at the date thereof, the Group was in discussion with Pacific International Lines (Private) Limited and its subsidiaries (together, the “**PIL Group**”) in relation to a proposed repayment agreement (the “**Repayment Plan**”). As at 30 June 2020, the aggregate amount of trade receivables due from the PIL Group to the Group was US\$149,696,000, a majority of which is overdue.

As at the date of this announcement, the discussion between the Group and the PIL Group in relation to the Repayment Plan is still on-going. The Company understands that the PIL Group is also discussing with its other creditors on the proposed repayment arrangements, as well as with Heliconia Capital Management Pte. Ltd. (a wholly-owned subsidiary of Temasek Holdings (Private) Limited) on the proposed provision of a financing package to the PIL Group. Based on the proposed Repayment Plan submitted by the PIL Group to the Group to-date, the Company envisages that any Repayment Plan to be agreed with the PIL Group will result in, taking into account factors including the relatively lengthy tenure involved, a modification of financial assets from an accounting perspective. Assuming that such repayment proposal is consummated by the end of 2020, such modification of financial assets

will cause a loss to the Group for the financial year ending 31 December 2020 and it may have material adverse effect to the financial results of the Group accordingly.

While the Group endeavours to enter into a commercially feasible agreement with the PIL Group in relation to the Repayment Plan as soon as reasonably practicable, no definitive agreement in relation thereto has been entered into as at the date of this announcement and the entering into and consummation of the transactions contemplated under such agreement (if any) will be subject to, among other things, agreement among relevant creditors of the PIL Group and compliance with the applicable requirements by the Company including the announcement and, where applicable, independent shareholders' approval requirements under Chapter 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The definitive agreement in relation to the Repayment Plan may or may not be entered into as contemplated or at all and the entering into and consummation of the transactions contemplated therein will be subject to condition(s) precedent. 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, 28 September 2020

The Directors as at the date of this announcement are Mr. Teo Siong Seng, Mr. Chan Kwok Leung, Mr. Teo Tiou Seng 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.