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)

DISCLOSEABLE AND CONNECTED TRANSACTION FOR DISPOSAL OF A SUBSIDIARY

DISPOSAL OF A SUBSIDIARY

The Board announces that on 10 August 2026 (after trading hours), the Company entered into the Agreement with SITC Logistics, pursuant to which the Company has agreed to dispose of, and SITC Logistics has agreed to acquire, the Sale Interests at the consideration of approximately RMB36.32 million and SITC Logistics has agreed to contribute an additional capital of approximately RMB16.70 million into SLTC.

Upon Completion, the Company will own 40% equity interest in SLTC and SLTC will cease to be a subsidiary of the Company and will become an associate company of the Company, and the financial results of SLTC will no longer be consolidated into the consolidated financial statements of the Group.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Disposal exceeds 5% but all the applicable percentage ratios are less than 25%, the Disposal constitutes a discloseable transaction of the Company and is subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

As at the date of this announcement, SITC Logistics directly holds 40% interest in a subsidiary of the Company and therefore is a connected person of the Company at the subsidiary level under Chapter 14A of the Listing Rules. The Disposal constitutes a connected transaction of the Company and is subject to the reporting and announcement requirements only and is exempt from circular and Shareholders' approval requirements by virtue of Rule 14A.101 of the Listing Rules.

INTRODUCTION

On 10 August 2026 (after trading hours), the Company entered into the Agreement with SITC Logistics, pursuant to which the Company has agreed to dispose of, and SITC Logistics has agreed to acquire, the Sale Interests at the consideration of approximately RMB36.32 million and SITC Logistics has agreed to contribute an additional capital of approximately RMB16.70 million into SLTC.

THE AGREEMENT

The salient terms and conditions of the Agreement are set out below.

Date: 10 August 2026

Parties: the Company (as seller)
SITC Logistics (as purchaser)

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, SITC Logistics directly holds 40% interest in a subsidiary of the Company. Its ultimate beneficial owner is SITC International. Both of SITC Logistics and SITC International are connected persons of the Company at the subsidiary level under Chapter 14A of the Listing Rules.

Assets to de disposed of

As at the date of this announcement, SLTC is a wholly-owned subsidiary of the Company. Pursuant to the Agreement, the Company has agreed to dispose of, and SITC Logistics has agreed to acquire, the Sale Interests at the consideration of approximately RMB36.32 million and SITC Logistics agreed to contribute an additional capital of approximately RMB16.70 million into SLTC. The Sale Interests represent 50.68% of the registered capital of SLTC as at the date of the Agreement and immediately before Completion.

Consideration

The consideration for the Sale Interests shall be paid by SITC Logistics to the Company in the following manners:

(i) an initial payment of approximately RMB3.43 million shall be paid within 5 Business Days following the date of the Agreement;

(ii) the second payment of approximately RMB27.89 million shall be paid within 5 Business Days following the completion of registration for the Disposal; and

(iii) the final payment of RMB5 million shall be retained and settled on or before 10 January 2027, subject to the agreed workforce optimisation of SLTC to be completed by 31 December 2026.

The Capital Increase shall be injected within 5 Business Days following the completion of registration for the Disposal.

The Consideration and the Capital Increase were determined after arm's length negotiations between the parties to the Agreement by taking into consideration of various factors, including but not limited to (i) the factors stated in the section headed "REASONS FOR AND BENEFITS FROM THE DISPOSAL" set out below in this announcement; (ii) the agreed value of SLTC of approximately RMB71.67 million as at 30 April 2026, as determined with reference to an independent appraisal; and (iii) the financial position of SLTC as at 30 April 2026. The Directors consider that the Consideration and the Capital Increase are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

Conditions precedent

Completion is conditional upon satisfaction or waiver (if applicable) of, among others, the following conditions precedents on or before the Completion Date:

(i) the Company has completed the necessary internal approvals for the Equity Transfer;

(ii) SITC Logistics has completed due diligence review of SLTC, and no material adverse event has occurred up to the date of registration of the Equity Transfer, unless the Company has provided a solution, sufficient security or guarantee satisfactory to SITC Logistics;

(iii) all foreign exchange approvals required for the Equity Transfer have been duly obtained and completed. SITC Logistics has remitted the Consideration to the Company in accordance with the Agreement, and there are no applicable foreign exchange control or other restrictions affecting such remittance. There are no impediments to the payment of the Consideration and the Capital Increase;

(iv) there is no court judgment, arbitral award or administrative penalty imposing any encumbrance or other rights burden on the Sale Interests; and

(v) the Company shall have fulfilled all obligations during the completion period pursuant to the Agreement.

Completion

Completion shall take place upon both (a) all conditions precedent have been fulfilled; and (b) the handover of relevant documents, records and operational and management control of SLTC has been completed on-site.

Upon Completion, the Company will own 40% equity interest in SLTC and SLTC will cease to be a subsidiary of the Company and will become an associate company of the Company, and the financial results of SLTC will no longer be consolidated into the consolidated financial statements of the Group.

FINANCIAL EFFECT OF THE DISPOSAL

After taking into account the Consideration, the Capital Increase, net carrying amount of the assets and liabilities of SLTC as at 30 April 2026, the related transaction costs and taxes and the estimated cost for workforce optimisation, it is estimated that a gain of approximately RMB9 million (equivalent to approximately US$1.3 million) will be recorded by the Company. The business of the Group will remain the same after the Completion, and the Directors do not anticipate that Completion will have a significant effect on the business and performance of the Group.

The net proceeds from the Equity Transfer will be applied for other capital investment (if any) of the Group and for general working capital purposes.

REASONS FOR AND BENEFITS FROM THE DISPOSAL

As a long-standing joint venture partner of the Group, SITC Logistics possesses substantial industry knowledge, operational expertise and established business networks that are expected to enhance the future development and performance of SLTC. The Disposal will allow management to focus the Group's strategic priorities and key growth initiatives, while retaining a minority interest in SLTC and continuing to participant in its future growth and value creation.

In view of the above, the Directors (including the independent non-executive Directors) are of the opinion that the Disposal is on normal commercial terms which are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION ON THE PARTIES

SLTC

SLTC is a wholly-owned subsidiary of the Company as at the date of this announcement, and is incorporated in the PRC and principally engaged in the provision of container storage and repair services.

Set out below is the audited financial information of SLTC for the two financial years ended 31 December 2024 and 2025 and the unaudited financial information for the four months ended 30 April 2026:

	For the four months ended 30 April		**For the year ended 31 December**			
	2026		**2025**		**2024**	
	US$'000	*RMB'000*	*US$'000*	*RMB'000*	*US$'000*	*RMB'000*
Net profit before taxation	116	807	364	2,603	380	2,704
Net profit after taxation	116	807	364	2,603	380	2,704

Based on the unaudited financial information as at 30 April 2026, the total net asset of SLTC was approximately US$7 million (equivalent to approximately RMB48 million).

The Company

The Company is an investment holding company incorporated in Hong Kong and the principal business activities of the Group include: (i) manufacturing of dry freight containers, collapsible flat rack containers, open top containers, tank containers, offshore containers, customised containers (including but not limited to energy storage system containers and data centre containers), other specialised containers and container parts and leasing of dry freight containers; and (ii) provision of logistics services, including operating container depots and container logistics.

SITC Logistics

SITC Logistics, a company incorporated in Hong Kong, is principally engaged in investment holding and provision of freight forwarding services. SITC Logistics is a wholly-owned subsidiary of SITC International, an Asian shipping logistics company that provides integrated transportation and logistics solutions whose shares are listed on the Main Board of the Stock Exchange (stock code: 1308).

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Disposal exceeds 5% but all the applicable percentage ratios are less than 25%, the Disposal constitutes a discloseable transaction of the Company and is subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

As at the date of this announcement, SITC Logistics directly holds 40% interest in a subsidiary of the Company and therefore is a connected person of the Company at the subsidiary level under Chapter 14A of the Listing Rules. The Disposal constitutes a connected transaction of the Company and is subject to the reporting and announcement requirements only and is exempt from circular and Shareholders' approval requirements by virtue of Rule 14A.101 of the Listing Rules.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquires, no Director had any interest in the Agreement and the Disposal, and no Director was required to abstain from voting on the relevant Board resolutions.

DEFINITIONS

"Agreement"	the agreement dated 10 August 2026 entered into between the Company and SITC Logistics in respect of the Disposal
"Board"	the board of Directors
"Business Day"	a statutory working day (except statutory public holidays and any adjusted rest days) in the PRC
"Capital Increase"	paid-up capital contribution of approximately RMB16.70 million to be made by SITC Logistics to SLTC in respect of the newly subscribed registered capital of SLTC pursuant to the terms and conditions under the Agreement
"Company"	Singamas Container Holdings Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 716)
"Completion"	completion of the Disposal pursuant to the terms and conditions under the Agreement

"Completion Date"	the day on which both (a) the conditions precedent set out in the Agreement have been fulfilled; and (b) the handover of relevant documents, records and operational and management control of SLTC has been completed on-site, provided that the parties to the Agreement shall endeavour to procure that Completion takes place no later than 31 August 2026
"connected person"	has the same meaning as given to it in the Listing Rules
"Consideration"	consideration for the Sale Interests, being approximately RMB36.32 million
"Director(s)"	the director(s) of the Company
"Disposal"	the Equity Transfer and the Capital Increase
"Equity Transfer"	transfer of Sale Interests
"Group"	the Company together with its subsidiaries
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China
"RMB"	Renminbi, the lawful currency of the PRC
"Sale Interests"	50.68% of the registered capital of SLTC beneficially owned by and registered in the name of the Company immediately before Completion
"Shareholders"	shareholders of the Company
"SITC International"	SITC International Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1308)
"SITC Logistics"	SITC Logistics (HK) Limited, a company incorporated in Hong Kong with limited liability and is wholly-owned by SITC International and a shareholder of a subsidiary of the Company holding 40% of its interest

"SLTC"	Singamas Logistics (Tianjin) Co., Ltd., a company incorporated in the PRC and is a wholly-owned subsidiary of the Company as at the date of this announcement
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary"	has the same meaning as given to it in the Listing Rules
"US$"	United States dollars, the lawful currency of the United States
"%"	per cent

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

Hong Kong, 10 August 2026

The Directors as at the date of this announcement are Mr. Teo Siong Seng, Ms. Siu Wai Yee, Winnie and Ms. Chung Pui King, Rebecca as executive Directors, Mr. Ng Wai Lim as non-executive Director and Mr. Ho Teck Cheong, Mr. Lam Sze Ken, Kenneth and Ms. Wong Sau Pik as independent non-executive Directors.