

SINGAMAS

Singamas Container Holdings Limited

(Incorporated in HK with Limited Liability)
(HKEx stock code: 00716)

2025 Annual Results Announcement

26 March 2026

www.singamas.com



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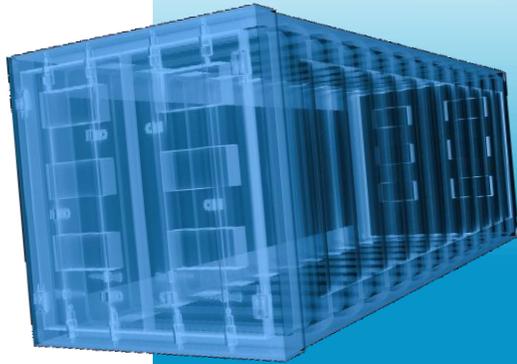
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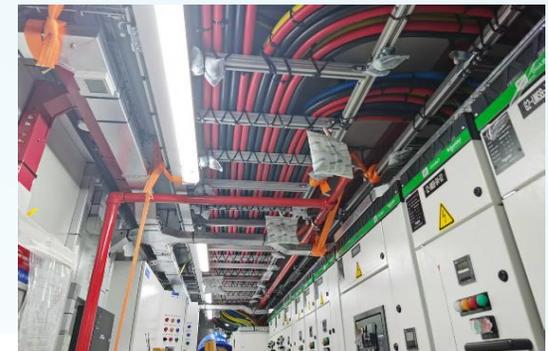
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SINGAMAS

CORPORATE PROFILE

MANUFACTURING

LEASING

LOGISTICS & DEPOTS

- **Manufactures a wide range of products**
- **5 Factories** in Shanghai, Xiamen and Huizhou, China
 - ✓ **ISO Dry Standard & ISO Dry Special Containers**
 - 20'GP, 40'HC, 20'FR, 40'DD, 40'OT...
 - annual capacity: **270,000 TEUs**¹
 - ✓ **Specialised & Customised Containers**
 - Offshore, Car Rack, Tank...
 - containers for Energy Storage System, AI Data Center...
 - annual capacity: **3,000 units of tanks**
18,200 units of customised containers

- **Approximately 180,000 TEUs** of leasing containers
- **Provides Standard 20' & 40' Container Leasing Services**
 - ✓ **Short-term Operating Lease**
from 1 to 3 years
 - ✓ **Long-term Operating Lease**
from 5 to 15 years with Purchase Option
 - ✓ **Finance Lease**
 - ✓ **Sales and Lease Back**

- **Operates 8 Container Depots** at the major ports in China²
 - ✓ Dalian
 - ✓ Fuzhou
 - ✓ Shanghai
 - ✓ Ningbo
 - ✓ Qingdao
 - ✓ Tianjin
 - ✓ Xiamen
- **1 Logistics Company** in Xiamen, China

Notes:

1. TEU stands for Twenty-foot Equivalent Unit, a standard unit of measurement used for container transportation.

2. The one located in Shanghai is the branch of Xiamen depot. The Group operates 2 depots in Qingdao.

Huizhou Plant

- Aimed to boost production capacity of Energy Storage System (“ESS”) containers
- Equipped with advanced robotics and automation applications to meet rising demand for ESS containers orders



Shanghai Plant

- Expanded production line for customised containers, such as Battery Energy Storage System (“BESS”) and AI Data Center (“AIDC”) containers
- Elevated the deployment of integration business
- As at 31 December 2025, the plant increased its annual capacity for customised containers to **7,200 units**



- Dry Freight Container is the major product of Singamas over the years, these are essential components of transportation logistics, serving as standardized units for the efficient movement of goods across various modes of transport. They conform to **ISO standard** and are used for the road, rail and sea transportation.

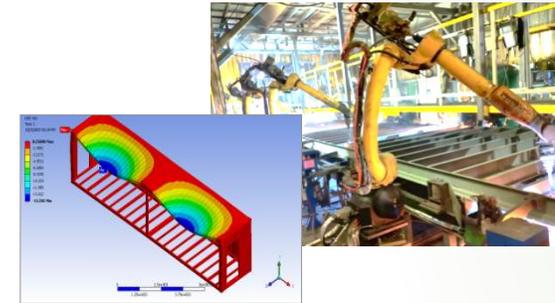
Core Competence of Dry Freight Containers

Strong Brand & Good Reputation



- veteran of Dry Freight Container manufacturing industry since 1988
- expertise in producing Dry Freight Containers, with:
 - ✓ ISO standard
 - ✓ good quality
 - ✓ good before and after sales services

Advanced Robotics & Automation Applications



- strengthen R&D capabilities & engineering excellence
- automate manufacturing activities & upgrade systems

Agile Operations & Strong Marketing



- strong & active marketing team
- focus on operation excellence & continuous improvements

Established Customer Base

Shipping Clients



Leasing Clients



- leverage on the network of our substantial shareholder
- strengthen the bonding with our customer by providing complementary expertise, know-how & industry networks
- expand into emerging markets & growth potential regions

- ISO specialised containers are mainly for **marine transportation**, including ISO tanks, open top & open sides containers, flat racks, bulk containers, etc.

ISO Specialised Containers

Tank Containers



Flat Rack Containers



Bulk (Food) Containers



Platform Containers



Open Top Containers



Open Sides Containers



- Singamas cooperates with customers to develop **tailor-made container designs** and offer **container solutions**.
- Our customers come from various sectors, including energy, environmental protection, telecommunication, information technology, data network infrastructure, medical, engineering, housing, etc.

Customised Containers



Medical Facilities Containers



Automotive Racks Containers



Terminal Electrical Equipment Containers



Water Treatment Containers



Housing Containers



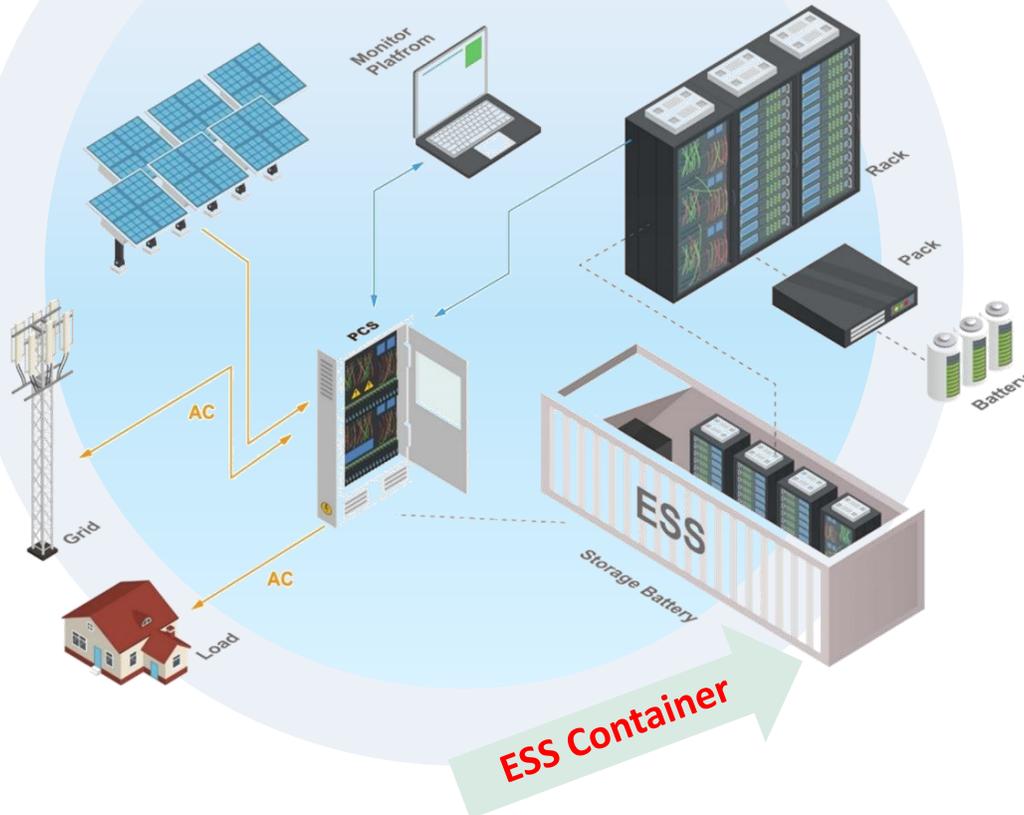
Storm Shelter Containers

Data Centre Containers



What is ESS Container ?

For illustration purpose only



What benefits ESS brings?

- enables user to use electricity at a lower price
- ensures the stability and continuity of new energy power generation
- provide a convenient option for new energy storage deployment:
 - ✓ strong container shell to protect the batteries and the control systems from extreme environments like high altitude, low temperature and pressure, condensation, sandstorm
 - ✓ standardised container shell made sea and land transportation possible for remote or extreme areas

Green Tenaga – Battery Energy Storage System (“BESS”) Solutions

Green Tenaga is:

- Singamas’ wholly-owned subsidiary incorporated in Singapore.
- dedicated to accelerating the journey towards net-zero emissions and carbon neutrality by **offering cutting-edge, innovative, and sustainable BESS solutions** for diverse industries and applications.
- a pivotal element in **Singamas’ commitment to a sustainable future**, representing a bold step forward in delivering comprehensive green energy solutions to enterprises worldwide.

In 2025, Green Tenaga has:

- partnered with Singapore’s **A*STAR ARTC** to co-develop an analytics-powered **Energy Management System**, supporting sustainable and intelligent energy solutions.
- partnered with **Institute of Technical Education** to co-develop an **ESS training program**. In this program, youths learn practical skills in BESS operation and maintenance via **TenagaVault**, a 10-foot all-in-one BESS design by Green Tenaga and manufactured by our Shanghai factory. This program contributes to ESG goals by **fostering new energy talents development, enhancing ESS safety standards, and supporting low-carbon economy transition**.



Background and Development



Teamwill International Limited (“Teamwill”) is Singamas’ wholly-owned subsidiary which operates global container trading and leasing business.



We are committed to providing **one-stop container leasing services**. We deliver new containers from our factories to various ports in China and co-operate with our long-term shipping and freight partners to deliver new containers to major ports over the world.



Teamwill owns a fleet of approximately **180,000 TEUs leasing containers**. Most of its customers are the top 25 shipping companies in the world.



Our professional team has over **25 years of experience** in container leasing and provides the right and flexible leasing solutions for customers' supply chain needs, resulting in **effective fleet cost management, asset management and financial management**.

➤ Providing the standard **20-foot and 40-foot high cube** container leasing services



Short-term Operating Lease
from 1 to 3 years



Finance Lease



Long-term Operating Lease
from 5 to 15 years with purchase option



Sales and Lease Back

➤ Singamas is a **Major Operator of 8 Container Depots** in China with **over 30 years of Industry Experience**:

- **Network** with key port operators in China
- **Customer Relationships** with global major shipping companies and leasing companies

Shipping Clients



Leasing Clients



Reefer Clients

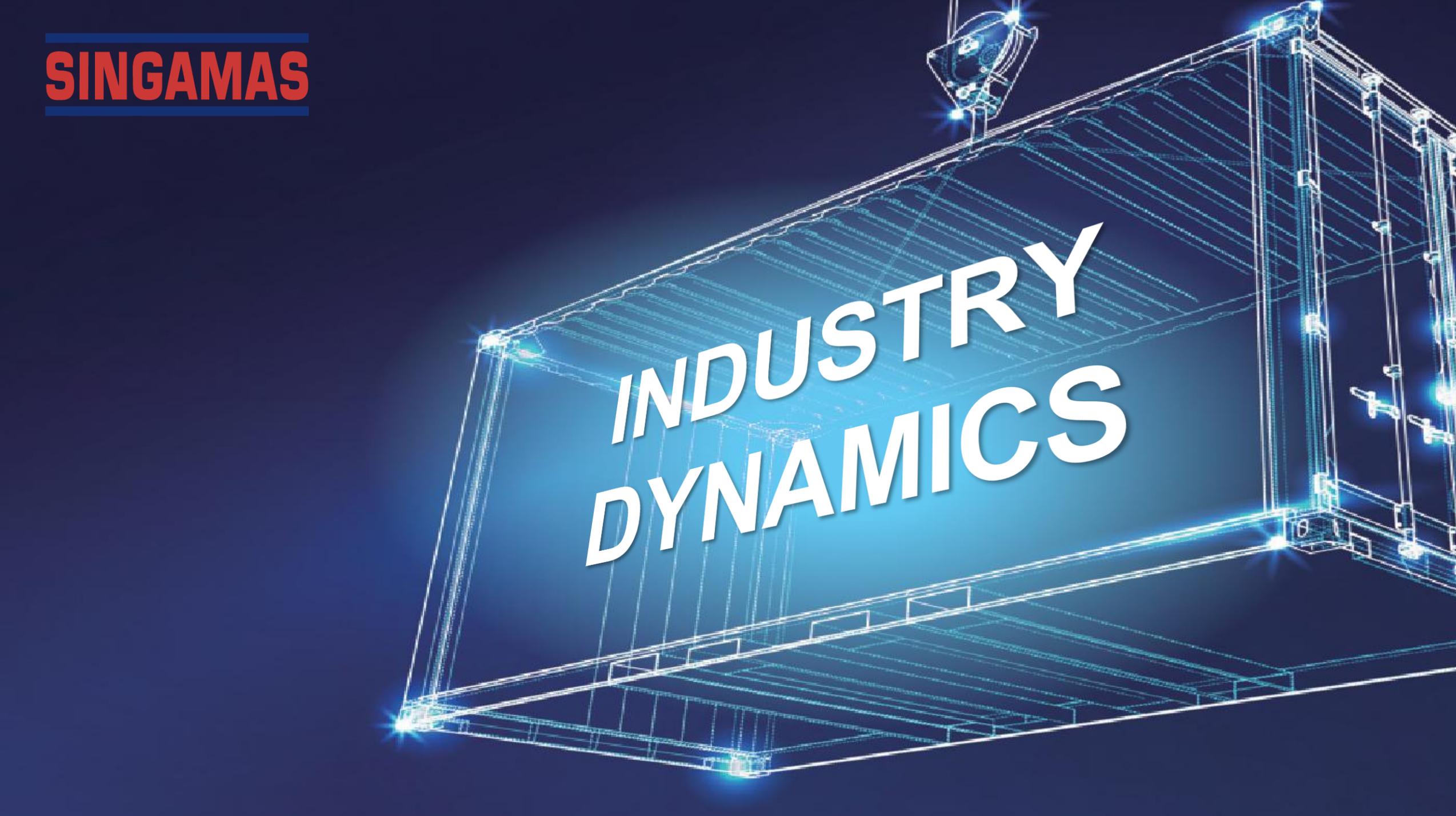


➤ Logistics Services Business strive to:

- Strengthen its **Warehousing Capacity** and integrate its **Multimodal Transport Resources**;
- Improve the **Digital Operation** capability to enhance operation efficiency; and
- Cooperate with other services providers to improve / increase the **Network Coverage**.

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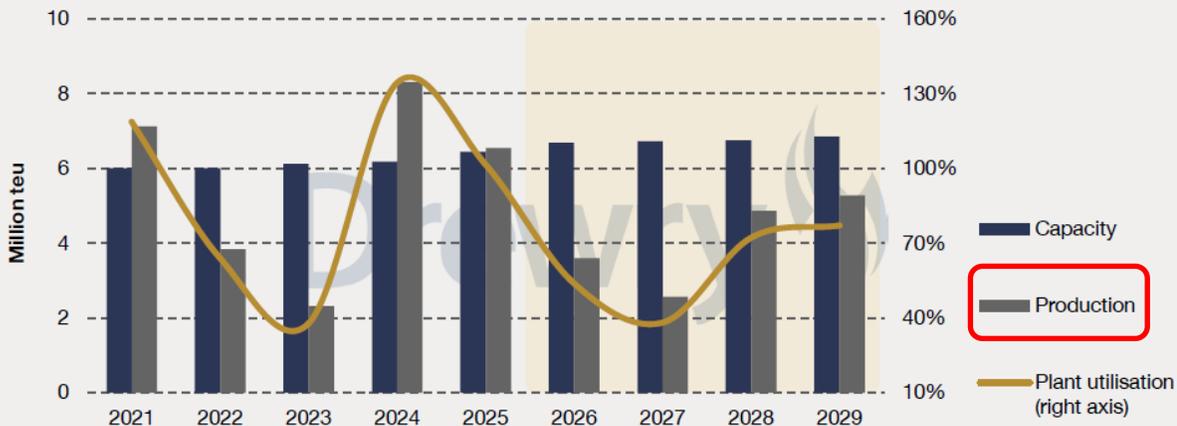
INDUSTRY DYNAMICS



Production Trends

- Worldwide production in 2025 was much higher than expected, with 6.5 million TEU delivered.
- Output is forecast to decline to 3.6 million TEU in 2026.
- Production volumes over the next two-to-three years will be influenced by owners' needs to address surpluses in their operating pools.

Figure 3.1 Global manufacturing capacity, production and plant utilisation, (mteu)



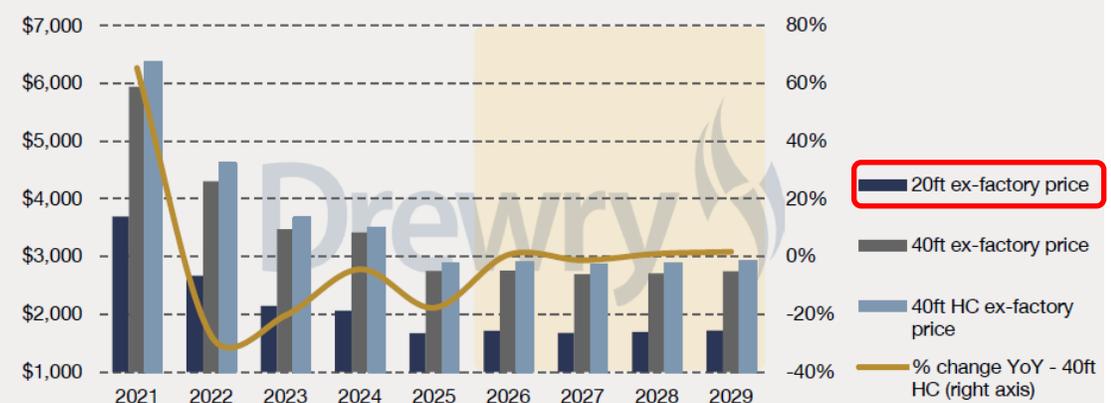
Source: Drewry Maritime Research

Source:
Drewry: P.6, 1Q 2026 Container Equipment Forecaster

Pricing Trends

- Newbuild prices fell sharply in 4Q25, with some transactions being concluded towards the end of the year at very low prices (US\$1,450 for a 20ft standard dry freight unit).
- In 2026, Drewry expects the average price for a 20ft standard dry freight container to be US\$1,710, a 2.6% increase from 2025's value (US\$1,670).

Figure 4.1 Annualised newbuild dry freight container prices (US\$)



Source: Drewry Maritime Research

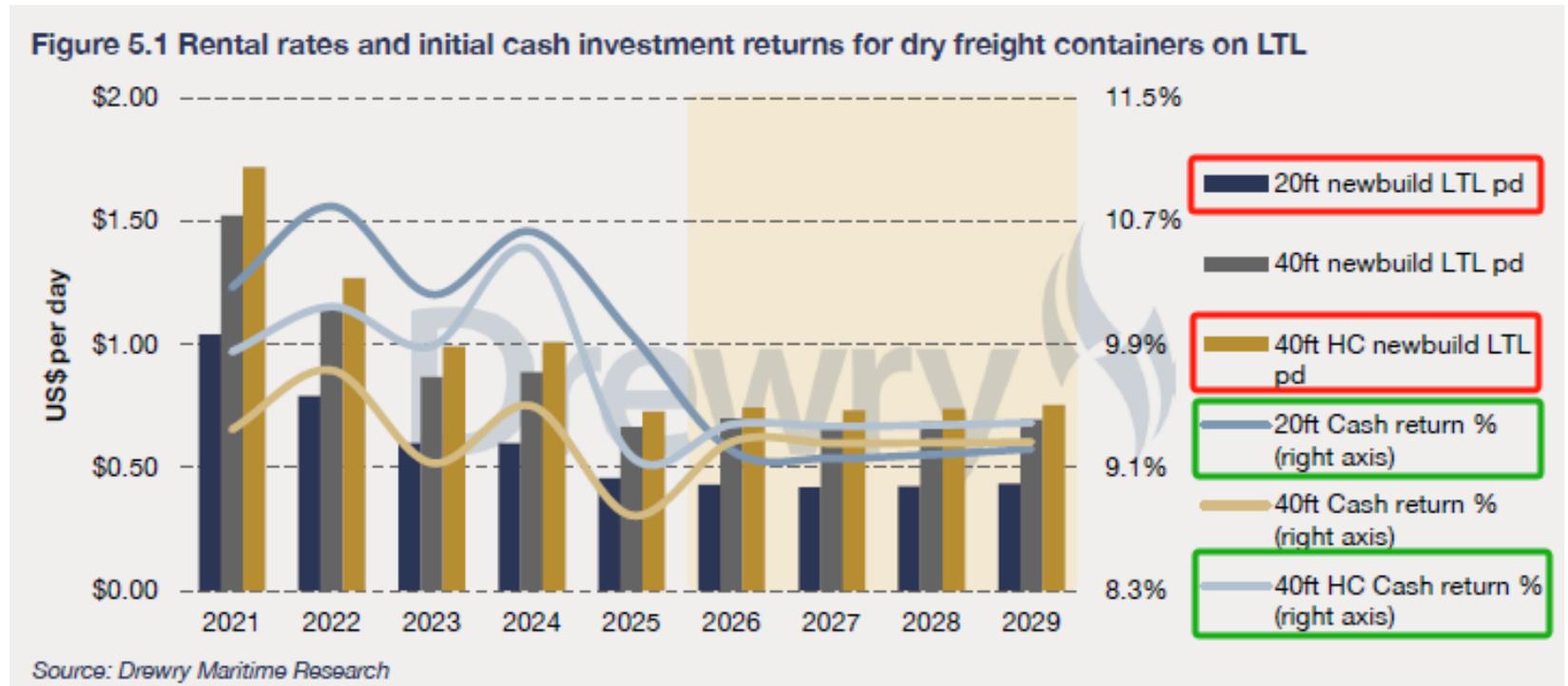
Source:
Drewry: P.9, 1Q 2026 Container Equipment Forecaster

Long Term Lease Rates (LTL)

- LTLs for all standard dry freight containers fell sharply in 4Q25.
- All LTLs are anticipated to drop in 2027 and then recover marginally. They will then stabilise over the rest of the forecast period:

2025:

- \$0.46/day for 20ft dry containers
- \$0.73/day for 40ft high cube containers

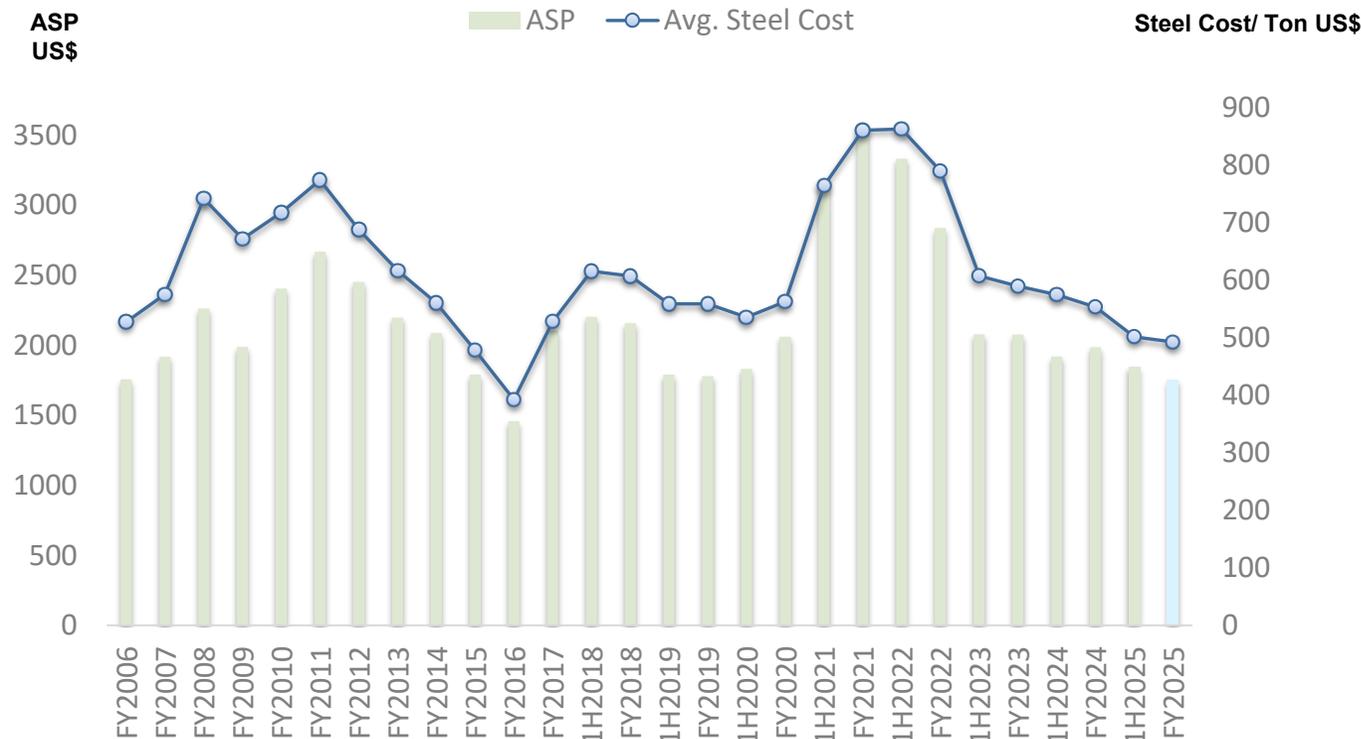


Source:
Drewry: P.14, 1Q 2026 Container Equipment Forecaster

Singamas Dry Freight Production

- Despite better-than-expected global trade volumes and ongoing new container vessel orders, **US tariffs and trade policies** continued to create market uncertainty, **leading to softer container demand** in the second half of 2025. Consequently, the average selling price (“ASP”¹) of 20’ dry freight containers dropped from US\$1,985 in FY2024 to **US\$1,752 in FY2025**.

2006 – 2025 20ft. Dry Freight Container ASP vs. Average Steel Cost Per Ton²



- FY2025 ASP of 20ft dry freight container decreased to **US\$1,752** (FY2024: US\$1,985), 12% lower than FY2024.
- FY2025 average steel cost was **US\$492/ton**, 11% lower than FY2024’s US\$553/ton.
- Corten steel accounted for 49% of total dry freight container production costs in FY2025.

Note:

1. ASP stands for average selling price of Singamas for 20ft dry freight container.
2. A 20ft dry freight container normally requires 1.7 tons (including wastage) of steel.

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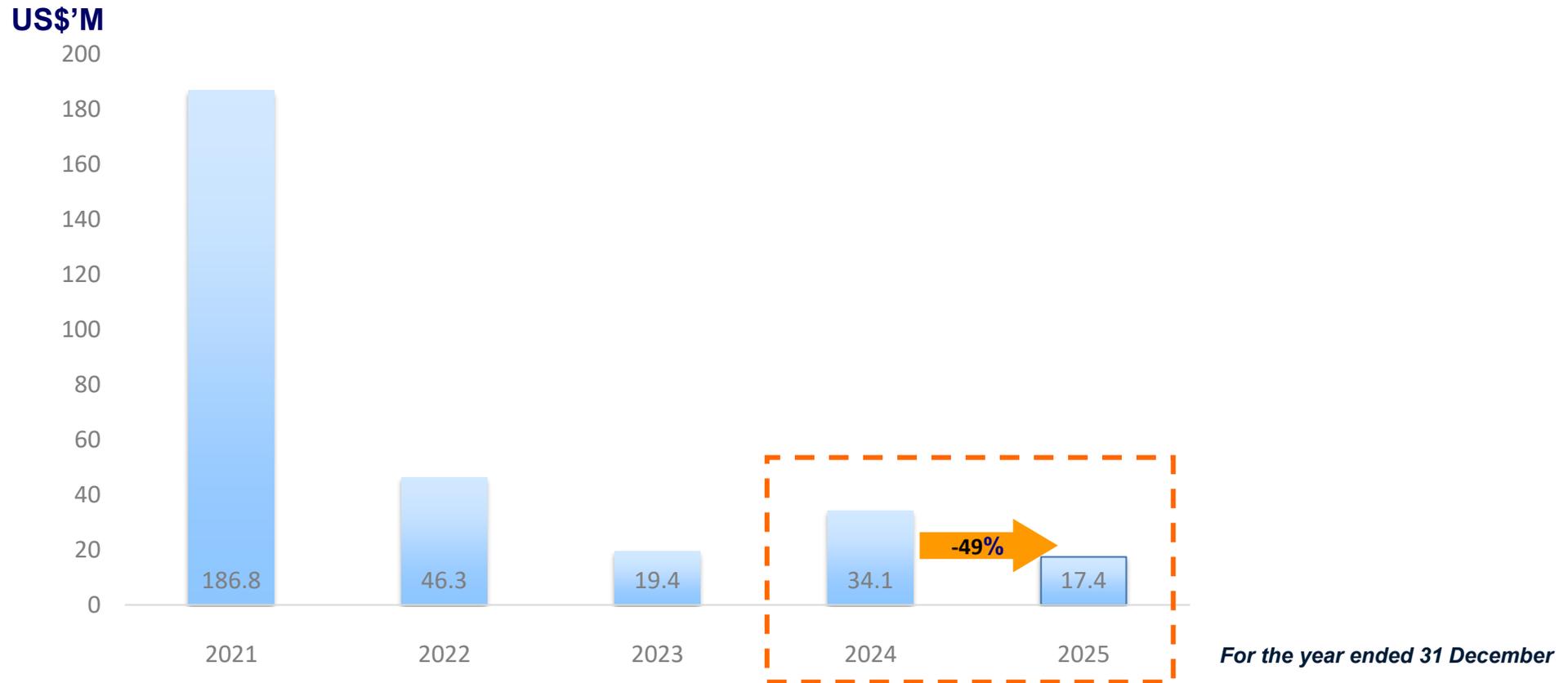
FINANCIAL REVIEW

US\$'M



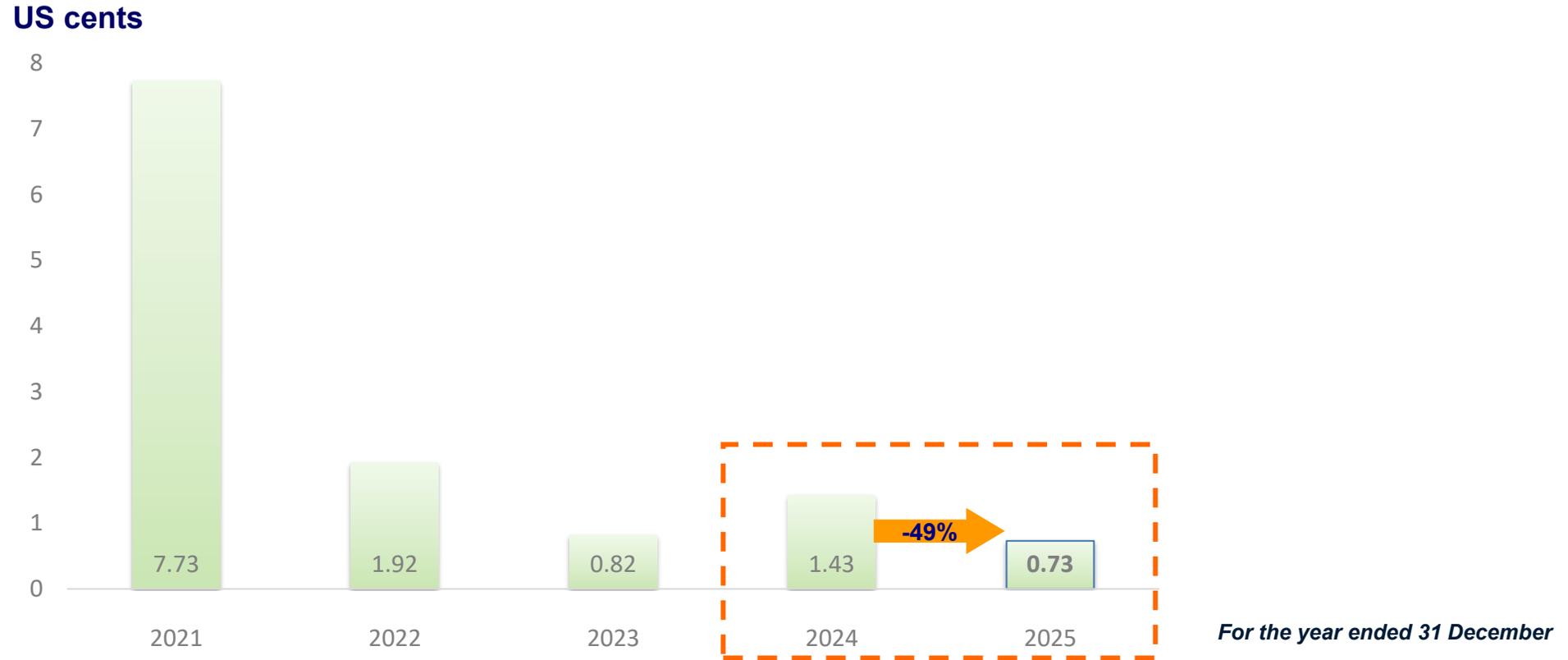
- Singamas recorded consolidated revenue of US\$481.5 million in FY2025, a decrease of 17% over the revenue of US\$582.8 million in FY2024.

Consolidated Net Profit



- Consolidated net profit attributable to owners of the Company was US\$17.4 million (2024: US\$34.1 million), including fair value loss on investment properties of US\$7.2 million (2024:US\$5.5 million).

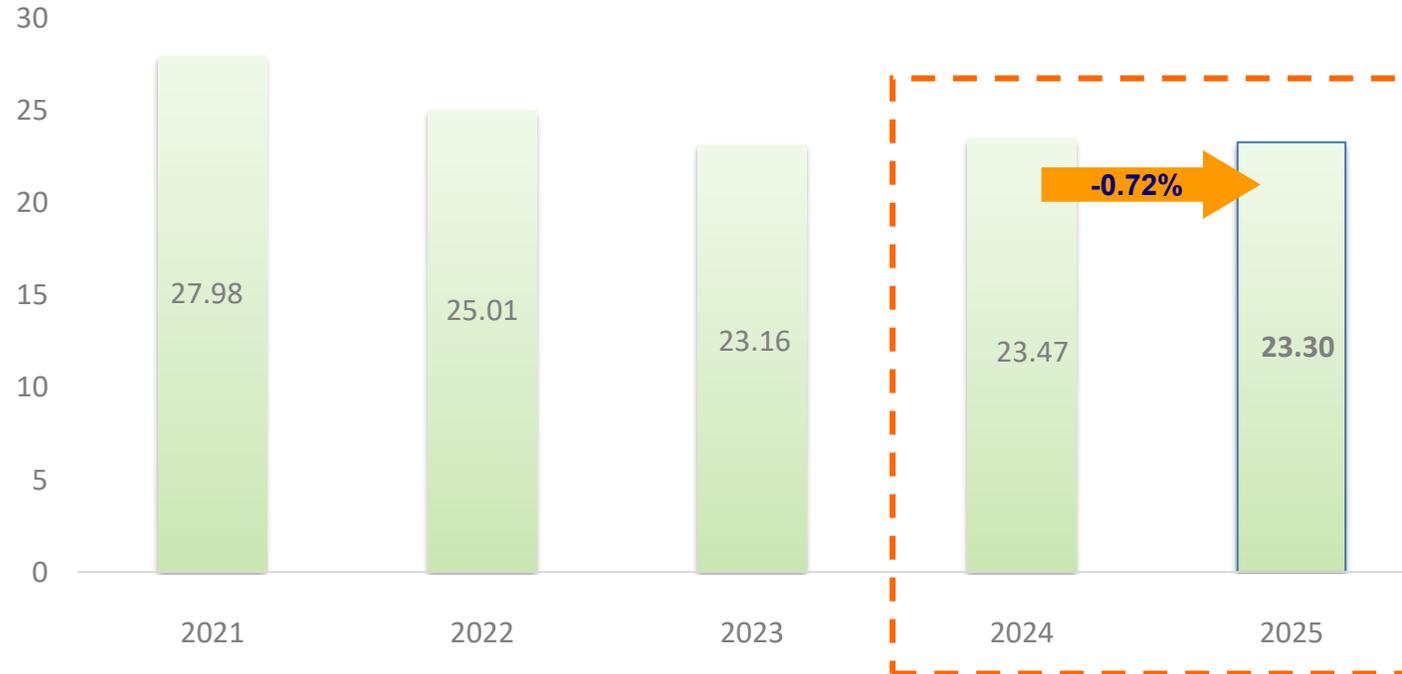
Basic Earnings per Share



- Basic earnings per share was US0.73 cent, compared with US1.43 cents in FY2024.

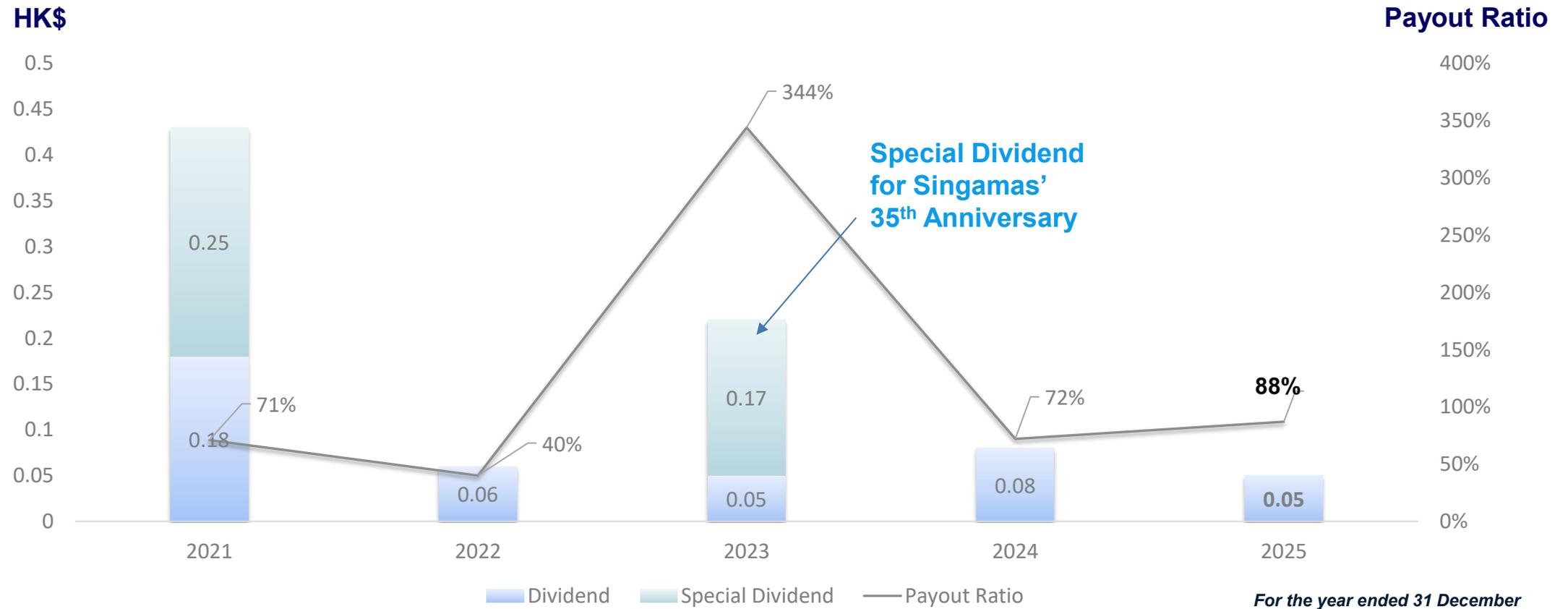
Net Asset Value per Share

US cents



As at 31 December

- Net asset value per share was US23.47 cents as at 31 December 2024, compared to US23.30 cents as at 31 December 2025.



- A final dividend of HK2 cents per ordinary share for the year ended 31 December 2025 has been proposed by the board of directors.
- An interim dividend of HK3 cents per ordinary share had been paid for the period ended 30 June 2025.
- The payout ratio is 88% for FY2025.

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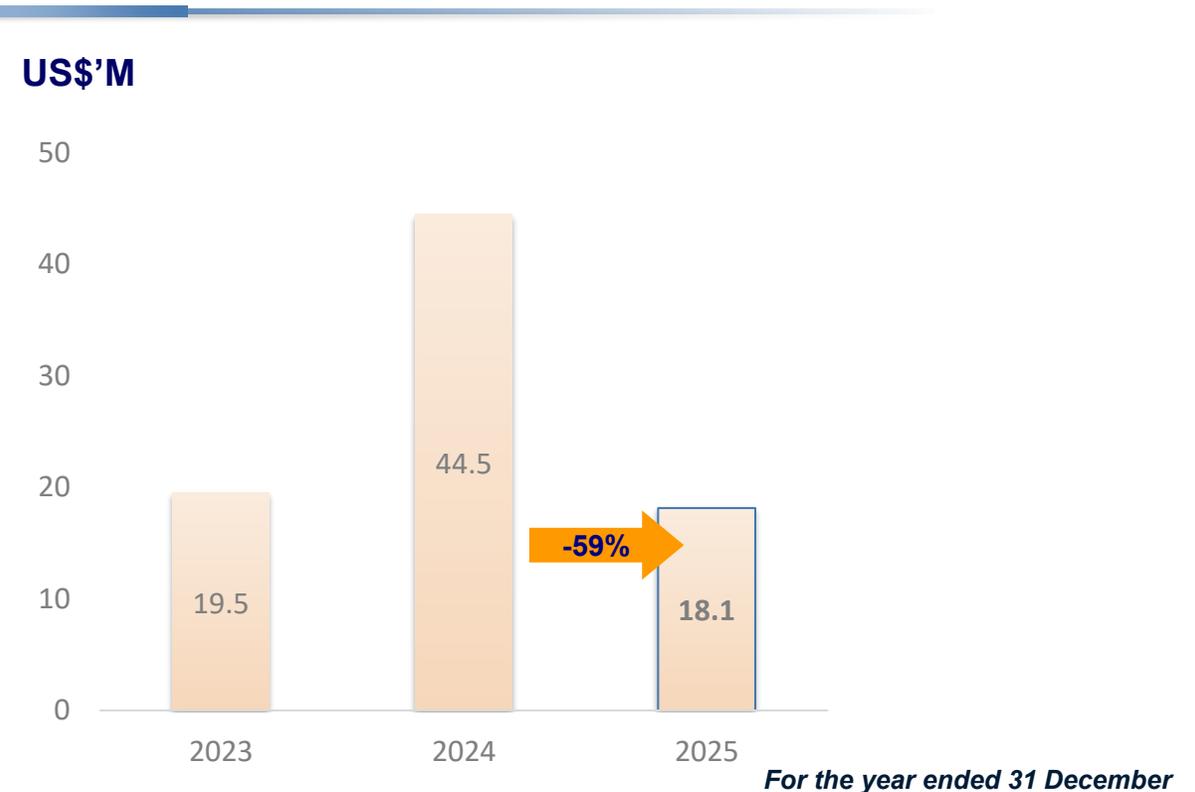
BUSINESS REVIEW

Manufacturing & Leasing Business – Revenue and Profit Analysis

Revenue



Profit Before Taxation

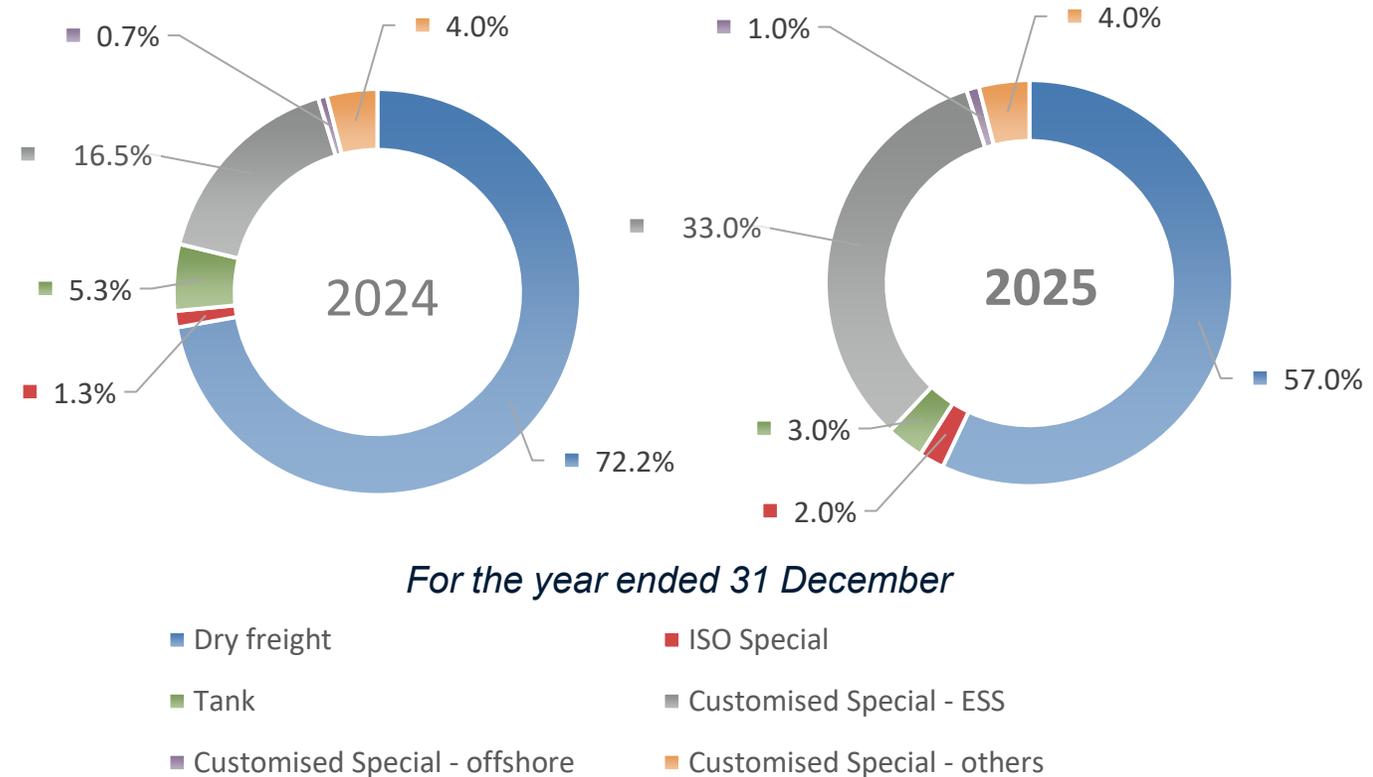


- Manufacturing and leasing segment achieved revenue of US\$447.8 million (FY2024: US\$553.6 million), hence accounted for 93% of the Group's total revenue.
- Profit before taxation and non-controlling interests for this segment recorded US\$18.1 million (FY2024: US\$44.5 million).

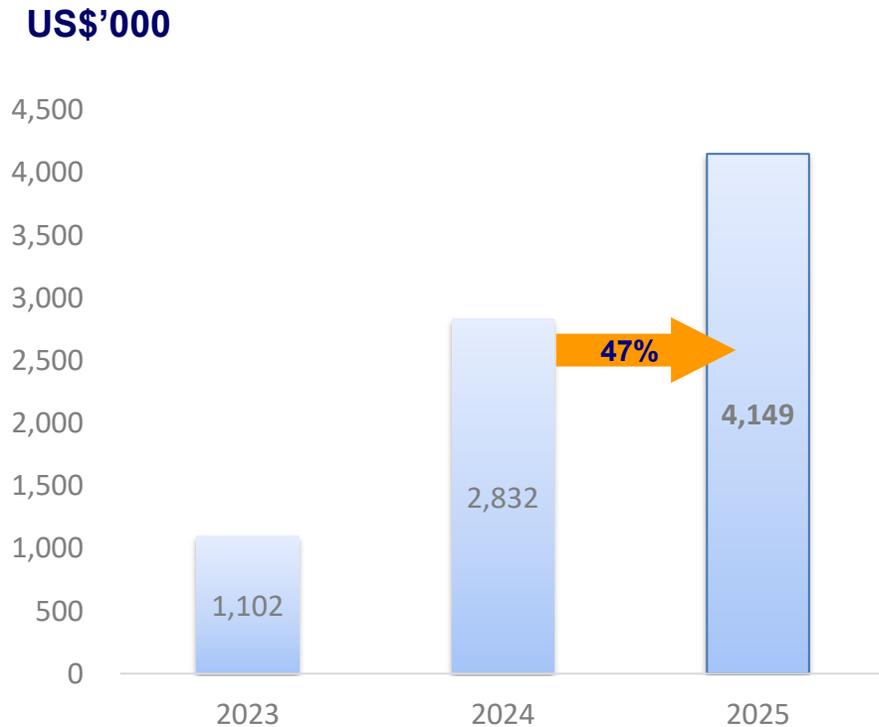
Sales Volume (By Unit)

For the year ended 31 December	2024	2025
Dry freight (TEU)	216,205	147,906
ISO Special (TEU)	2,557	3,599
Tank (TEU)	1,731	758
Customised – ESS (Unit)	6,574	9,179
Customised – Offshore (Unit)	336	341
Customised – Others (Unit)	13,116	3,815

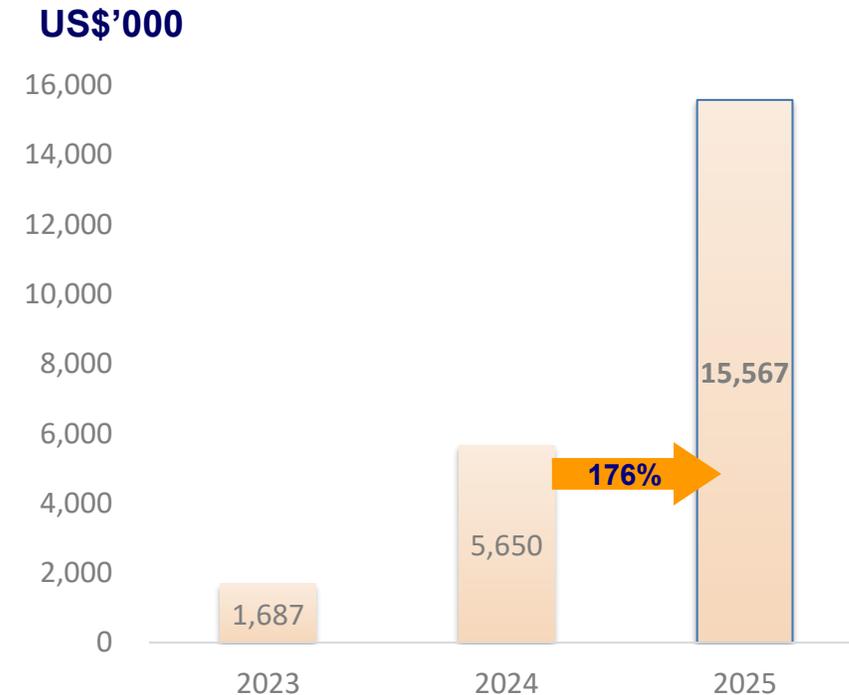
Revenue Breakdown (By Amount)



Finance Lease Interest Income



Operating Lease Income



For the year ended 31 December

- Finance Lease Interest Income was US\$4,149,000 (2024: US\$2,832,000).
- Operating Lease Income was US\$15,567,000 (2024: US\$5,650,000).
- Leasing revenue accounted for 4% of the Group's total revenue.

Revenue



Profit Before Taxation



For the year ended 31 December

- Segment revenue amounted to US\$33.8 million (2024: US\$29.2 million).
- Profit before taxation and non-controlling interests was recorded US\$8.7million (2024: US\$8.5 million).
- Financial performance of this segment is steady increase in profitability.

Expand New Markets and Strengthen Sales Network

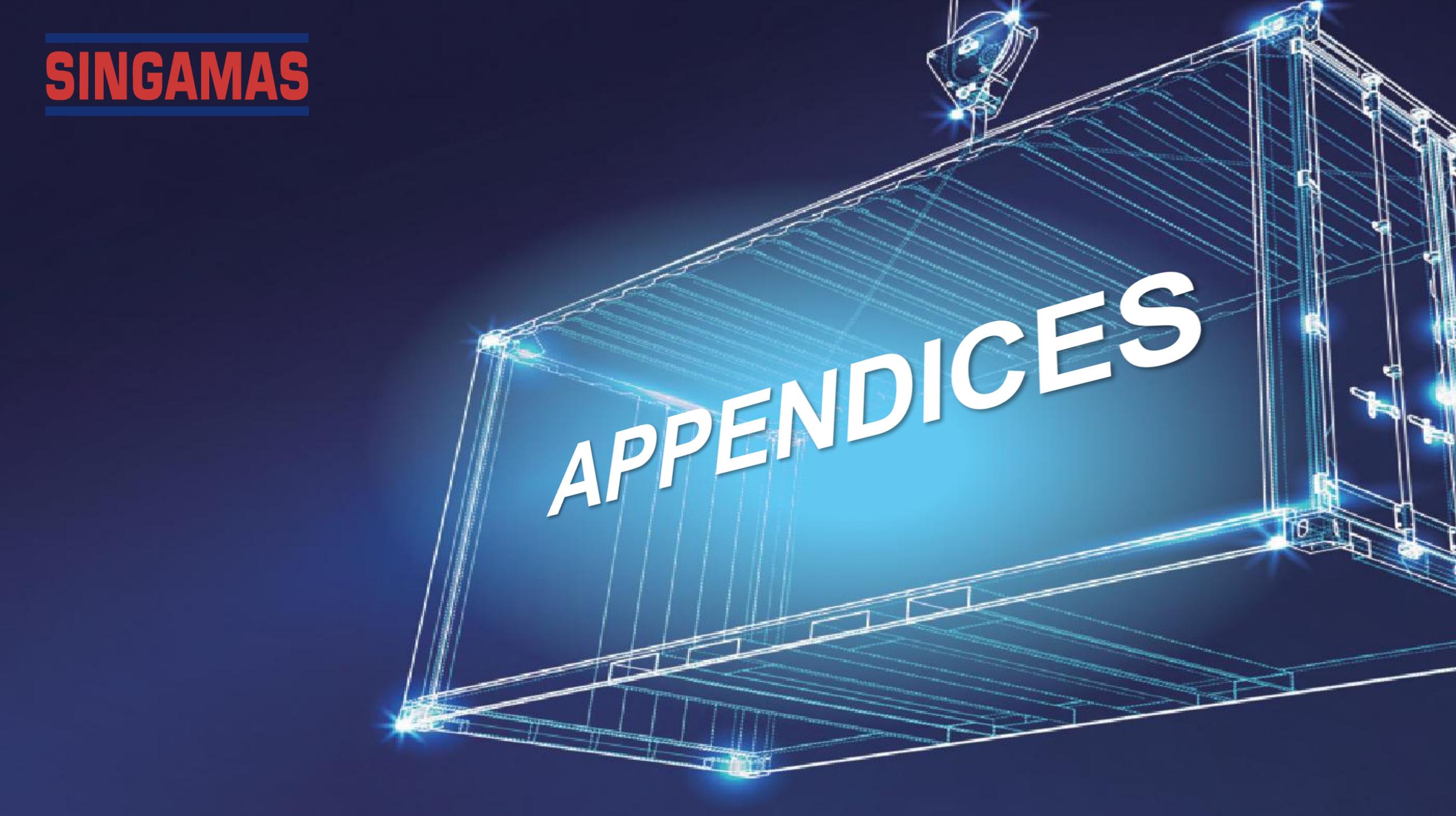
- Due to mixed political and tariff issues among the US and other countries, especially after the outbreak of the Middle East War:
 - many carriers once again are opting to avoid the Strait of Hormuz and the Suez Canal. **Re-routing** could initially **stimulate demand in the dry freight container market**, however; the current **sizable dry freight pool** of 55 million TEU may **temper the overall impact**. The **demand for dry freight containers is unpredictable** in the first half of 2026 which will be depended on the duration of the war lasting;
 - the ongoing crude oil crisis is likely to **accelerate the transition toward new energy infrastructure**, which could translate into further **rising market demand for ESS containers**—a potential area of growth for Singamas' ESS business.
- To improvise successfully, our team will continue to:
 - keep up with market changes and deploy contingency plans on plant production schedule;
 - invest in customised container production line, and develop new products and services;
 - expand new markets and customers and strengthen existing sales network; and
 - Strengthen client background check and enhance cost control.

Improve Cost Structure and be Cautious in Capital Expenditures

- In face of unpredictable dry freight market demand, Singamas applied strict cost control and **cautious in capital expenditures**. In 2026, Singamas will continue to prioritize the following CAPEX:
 - On the **maintenance** side:
 - ✓ Safety
 - ✓ Environmental protection
 - On the **growth** side:
 - ✓ Customized container projects with high growth potentials
 - ✓ Automation projects with short payback period
- Renewable Green Energy applied in Singamas' plants for **environmentally friendly** and **cost saving** purposes.

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APPENDICES



Consolidated Income Statement

	For the year ended 31 December	
	2025	2024
	US\$'000	US\$'000
Revenue	481,544	582,804
Cost of sales	(410,701)	(490,018)
Gross profit	70,843	92,786
Other income	11,916	17,370
Distribution expenses	(13,235)	(21,269)
Administrative expenses	(37,088)	(39,476)
Finance costs	(1,224)	(1,326)
Other gains and losses	(7,314)	2,959
Share of results of associates	2,606	1,691
Share of results of joint ventures	377	210
Profit before taxation	26,881	52,945
Income tax expense	(6,835)	(14,876)
Profit for the year	20,046	38,069
Profit for the year attributable to:		
Owners of the Company	17,411	34,135
Non-controlling interests	2,635	3,934
Profit for the year	20,046	38,069
Basic earnings per share	US0.73 cent	US1.43 cents

Manufacturing Facilities

➤ Singamas has five manufacturing facilities in China with total annual capacity of **270,000 TEUs** of dry and ISO specialised containers, **3,000 units** of tank containers and **18,200 units** of various customised containers.

No.	Factories	Area (m ²)	Annual capacity	Description
1	Shanghai Baoshan Pacific Container Co. Ltd. ("SBPC")	93,891	110,000 TEUs	<ul style="list-style-type: none"> Main products: 20', 20'HC, 40', 40'HC dry freight containers, open top, offshore and other customised containers
2	Shanghai Singamas Container Integration Co., Ltd. ("SSCI")	46,000	7,200 units	<ul style="list-style-type: none"> Integration of BESS, AIDC, E-House, C-House, workshops, electric, house and other customized containers
3	Shanghai Pacific International Container Co. Ltd. ("SPIC")	73,323	15,000 units (By 2H2026) 3,000 units	<ul style="list-style-type: none"> Main products: BESS, AIDC and other customised containers ISO, offshore and other customised tank containers
4	Xiamen Pacific Container Manufacturing Co. Ltd. ("XPCL")	83,523	100,000 TEUs 3,000 units	<ul style="list-style-type: none"> Main products: ISO standard and specialised marine containers and related components Customised containers
5	Huizhou Singamas Energy Equipment Co. Ltd. ("HSCL")	338,506	60,000 TEUs 8,000 units	<ul style="list-style-type: none"> Main products: ISO standard and specialised marine containers and related components Customised containers
	Shanghai Reeferco Container Co. Ltd. ("SRCC")	73,256	N/A	<ul style="list-style-type: none"> Currently as investment property



Container Depot / Terminals

➤ Singamas operates **8 container depots** in key coastal regions in China.

No.	Depots	Area (m ²)	Storage Capacity (TEU)	Average Turnaround Time of Truck (minute)	Allocated Repair Area (m ²)	Repair Capacity per Day (unit)
1	Dalian Singamas International Container Co. Ltd. ("DSIC")	160,000	16,000	10	10,000	120
2	Fuzhou Singamas Container Co. Ltd. ("FSCL")					
	- Mawei Depot	25,400	3,500	15	1,500	50
	- Jiangyin Depot	66,100	8,000	15	1,800	80
3	Ningbo Victory Container Co. Ltd. ("NVCL")	173,420	20,000	10	10,000	200-250
4	Qingdao Singamas International Logistics Co. Ltd. ("QSIL")	64,695	8,300	15	8,640	150
5	Singamas Logistics (Qingdao) Co. Ltd. ("SLQC")	128,000	12,000	15	9,000	150
6	Tianjin Singamas Container Co. Ltd. / Singamas Logistics (Tianjin) Co. Ltd. ("TSCL & SLTC")	83,000	8,000	10	6,800	200
7	Xiamen Xiangyu Singamas Container Co. Ltd. ("XSCL")					
	- Depot I (Island Depot)	115,200	12,000	10	9,000	300
	- Depot II (Haicang Depot)	137,000	23,500	10-30	11,000	430
8	Xiamen Xiangyu Singamas Container Co. Ltd. – Shanghai Branch ("HXYP")					
	- Luchaogang Depot	40,000	6,600	10-15	2,800	200
	- Waigaoqiao Depot	41,000	6,100	10-15	2,500	150





THANK YOU



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Investor Relations
Mini-Program



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Official Account

