

The logo for Singamas, featuring the word "SINGAMAS" in a bold, red, sans-serif font. The text is centered within a white rectangular box that is bordered by two thick blue horizontal lines, one above and one below the text.

SINGAMAS

Singamas Container Holdings Limited

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

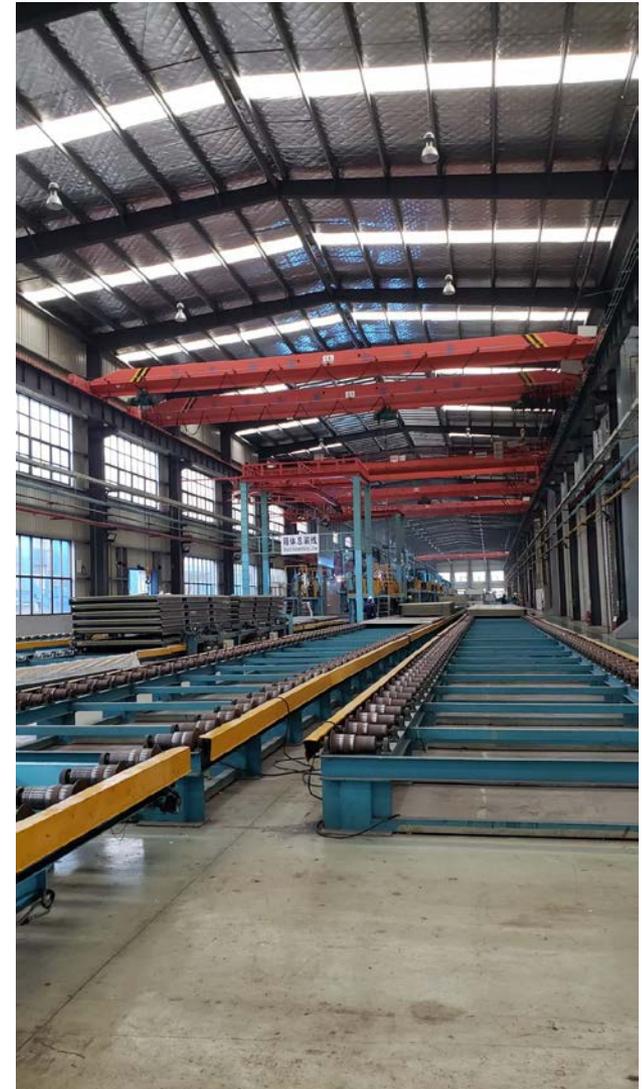
Investors Communication Presentation

19 June 2019

www.singamas.com



- Review of Substantial Disposal Transaction
- Singamas' Container Factory and Depot Network Post - Transaction
- Future Positions and Growth Strategies



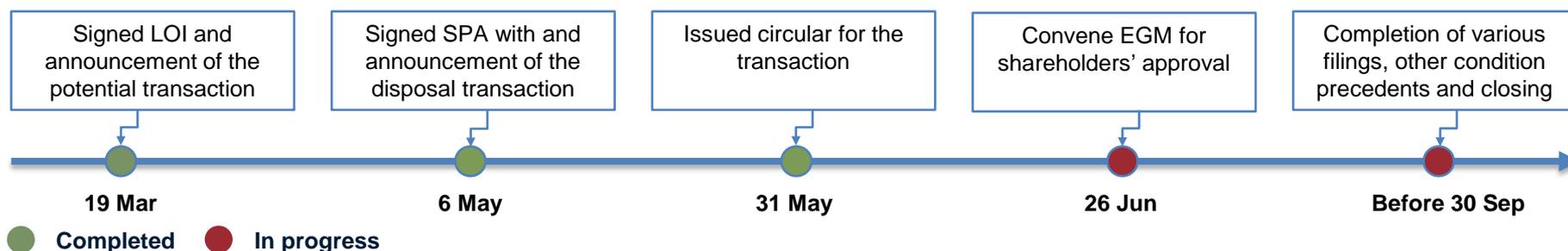
Transaction Summary

Purchaser	<ul style="list-style-type: none"> COSCO Shipping Financial Holdings Co., Limited
Disposed Assets	<ul style="list-style-type: none"> Three container manufacturing factories <ul style="list-style-type: none"> Qidong Singamas Qingdao Pacific Ningbo Pacific A container manufacturing technical and development services provider <ul style="list-style-type: none"> Singamas Container (Shanghai) A container terminal services provider <ul style="list-style-type: none"> Qidong Pacific
Consideration	<ul style="list-style-type: none"> RMB3,800 million (~US\$565 million) in cash, subject to adjustments
Use of Proceeds	<ul style="list-style-type: none"> Approximately RMB3,550 million (~US\$528 million), net of expected tax expenses and transaction costs <ul style="list-style-type: none"> Repayment of bank loans of US\$300 million Special dividend of US\$100 million <ul style="list-style-type: none"> Restricted by available retained earnings, the maximum amount that the Company can declare Remaining US\$128 million for general corporate and working capital requirements Forth instalment of RMB300 million (~US\$45 million) will be received at a later time

Strategic Rationales of the Transaction

- 1 De-risk from the volatile and trade-driven market
- 2 Identify niche position as a result of intensifying competition
- 3 Transformation of Singamas' traditional business
- 4 Improve profitability
- 5 Growth potentials of personalised and customised high value-added specialised containers
- 6 Optimise resources
- 7 Maximize return to shareholders

Key Transaction Milestones



Singamas Container Factory Network

Post - Transaction

Following the disposal transaction, Singamas will have eight manufacturing facilities in China with total annual capacity of 210,000 TEUs of dry and specialised containers and 5,000 units of offshore containers.



No.	Factories	Description
1	Shanghai Baoshan Pacific Container Co. Ltd. ("SBPC")	<ul style="list-style-type: none"> Total area: 93,891m² Main products: 20', 20'HC, 40', 40'HC & 45' ISO dry freight containers, flatrack container, open top, open-side and other specialised containers Annual capacity: 90,000 TEUs
2	Singamas Container Industry Co. Ltd. ("SCIC")	<ul style="list-style-type: none"> Total area: 63,069m² Main products: specialised containers including side-door, flatrack container, house container, bulker, open top, platform, bitumen container, bitutainer tank, diesel tank, container parts and container lashing gears Annual capacity: 10,000 TEUs
3	Shanghai Pacific International Container Co. Ltd. ("SPIC")	<ul style="list-style-type: none"> Total area: 79,407m² Main products: standard tank containers ranging from 2,600 litres to 38,000 litres Annual capacity: 10,000 TEUs
4	Xiamen Pacific Container Manufacturing Co. Ltd. ("XPCL")	<ul style="list-style-type: none"> Total area: 83,523m² Main products: ISO standard and non-ISO standard marine containers and related components Annual capacity: 70,000 TEUs
5	Huizhou Singamas Energy Equipment Co. Ltd. ("HSCL")	<ul style="list-style-type: none"> Total area: ~300,000m² New factory to commence operations in mid-2020 Focus on manufacturing of specialised containers Annual capacity: 30,000 TEUs
6	Qidong Singamas Offshore Equipment Co. Ltd. ("QSOE") ¹	<ul style="list-style-type: none"> Total area: ~28,000 m² Focus on manufacturing of offshore containers Annual capacity: 5,000 units
7	Tianjin Pacific Container Co. Ltd. ("TPCC")	<ul style="list-style-type: none"> Total area: 155,235m² Currently no operation
8	Shanghai Reeferco Container Co. Ltd. ("SRCC")	<ul style="list-style-type: none"> Total area: 73,256m² Currently as investment property

Notes:
1. QSOE will move to Shanghai Baoshan following the disposal transaction.

Singamas Container Depot Network Post - Transaction

Singamas will continue to operate its 10 container depots in at key costal 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	30	10,000	120
2	DY Terminal Limited ("DYTL")	10,500	1,575	15	1,500	30
3	Eng Kong Container Services Ltd. ("EKCS")	58,000	8,925	15	8,800	170
4	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
5	Guangxi Singamas Container Co. Ltd. ("GSCL")	10,000	NA	20	NA	NA
6	Ningbo Victory Container Co. Ltd. ("NVCL")	173,420	28,000	20	10,000	200-250
7	Shanghai Huasing International Container Freight Transportation Co. Ltd. ("SHIC")					
	- Pu Xi Depot	79,600	7,100	15	4,000	70-130
	- Pu Dong Depot	57,000	6,600	15	2,500	60-110
8	Singamas Logistics (Qingdao) Co. Ltd. ("SLQC")	144,000	17,000	15	9,000	150
9	Tianjin Singamas Container Co. Ltd. / Singamas Logistics (Tianjin) Co. Ltd. ("TSC & SLTC")	123,000	17,000	10	15,000	200
10	Xiamen Xiangyu Singamas Container Co. Ltd. ("XSCL")					
	- Depot I (Island Depot)	115,200	11,000	10	9,000	250
	- Depot II (Haicang Depot)	101,800	20,500	15-30	11,000	350

Increasingly competitive and difficult environment in the traditional dry freight containers market. Given that dry freight containers are akin to commoditised products and Singamas' existing market presence, Singamas will not lose its competitive edge in the dry freight container market solely because of downsizing.

Key Characteristics

Industry Catalysts

Trade volume driven demand



Slower global economic growth

- Projected global economic growth by World Bank will lower to 2.9% in 2019 from 3.1% in 2018



Prolonged trade disputes between China and the USA

Concentrated market with a few large-scale players



CIMC and COSCO combined around 60% of the global market share prior to the transaction

- Intense price competition continues to deplete profit margins

Cost-plus pricing model



Steel prices was on an upward trend in 2019 but decreased in recent weeks

- Corten steel, a high-grade hot-rolled steel product, accounts for 50% of total dry freight container production costs
- Risks of rising input prices as steel prices recover

Size of global container fleet



Increasing shipping capacity

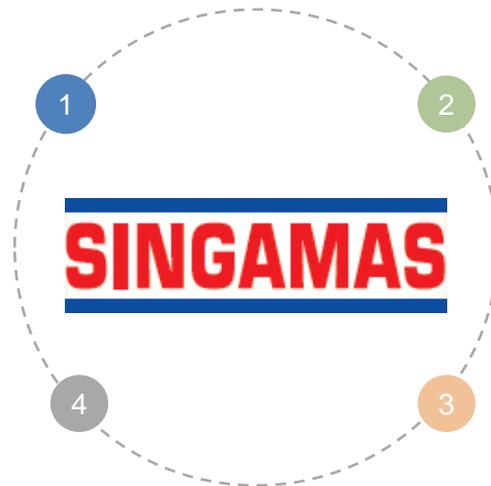
- Shipping capacity is projected to increase to 24.01 million TEUs by December 2021 from 22.32 million in December 2018

Niche player focusing on specialised container sector

- ✓ Used in a wide-range of industries and less driven by trade volumes
- ✓ High unit price, high added value, and high margin
- ✓ Tailor-made products to attract and retain customers
- ✓ Environmentally friendly and efficient power generator containers through the use of "green" energy
- ✓ Less affected by trade conflicts and the slow down in trade volume

Build on expertise on logistic, depot businesses and expand presence in high growth regions

- ✓ Over 30 years of experience in the container depot business
- ✓ Sector expertise, know-how and industry connections
- ✓ High growth potentials in Southeast Asia regions
- ✓ First-mover advantage with support from large shareholder



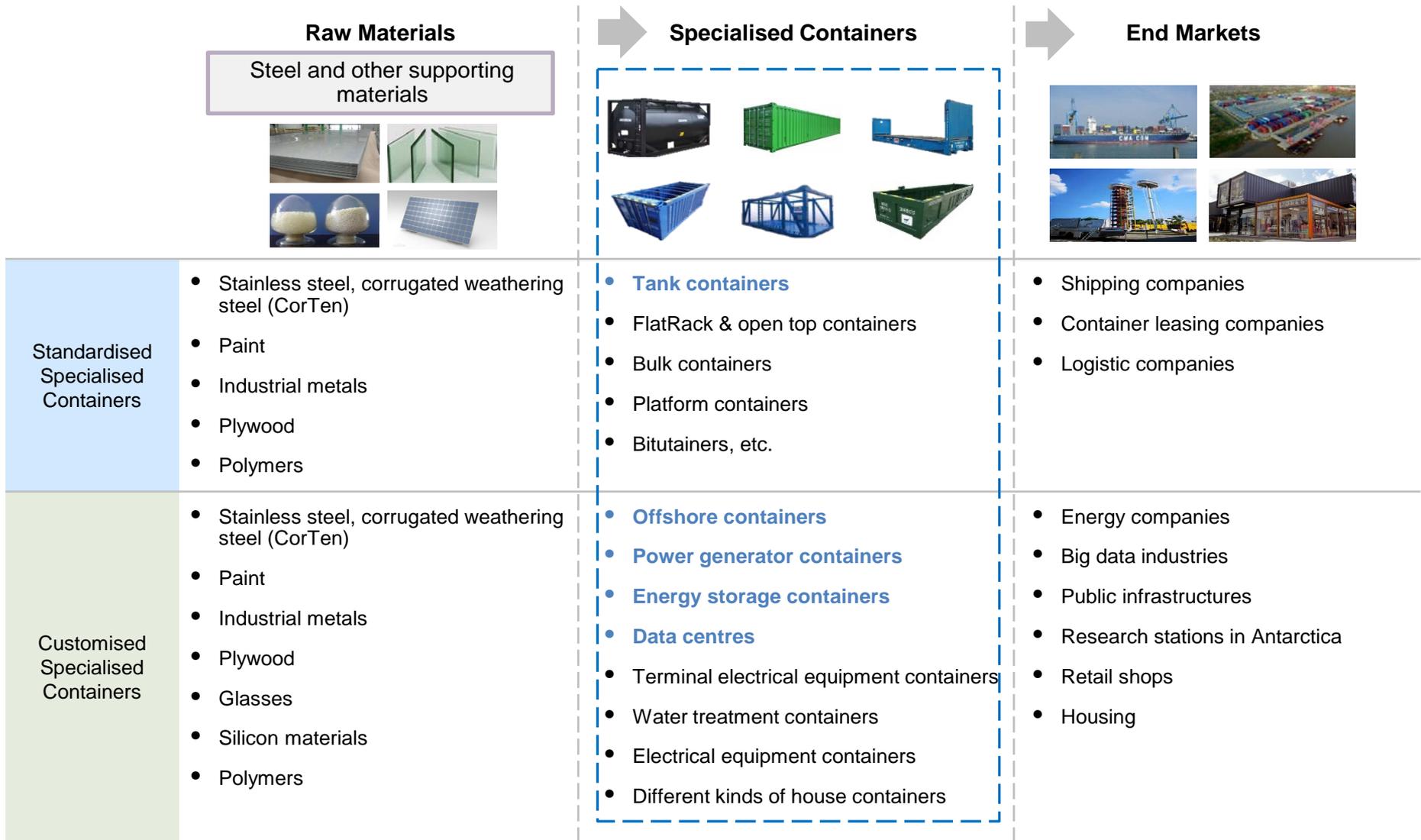
Offers tailor-made sophisticated products and services to customers through technological upgrade

- ✓ Continue to bolster R&D capabilities
- ✓ Automation of manufacturing activities and system upgrade
- ✓ Develop new specialised containers with higher technological requirements
- ✓ Strategic cooperation

Nimble, efficient operations focusing on margins and returns to shareholders

- ✓ Improve cost structure and implement stringent cost controls
- ✓ Streamline operations to improve efficiency
- ✓ Higher margins and returns to shareholders

1 Specialised Containers Industry Value Chain



1 Diverse Portfolio of Specialised Containers – Standardised Specialised Containers

Singamas manufactures various kinds of standardised specialised containers, with special features to serve specific purposes.

<p>Products</p>	 <p>Tank Containers</p>	 <p>FlatRack & Open Top Containers</p>	 <p>Bulk (Food) Containers</p>
<p>Features</p>	<ul style="list-style-type: none"> • Transport liquids, gases and powders • Solutions for special design, materials and temperatures 	<ul style="list-style-type: none"> • Fixed ends, open top or sides • Cargos loaded from the top or sides • Large or unwieldy cargoes with irregular shapes 	<ul style="list-style-type: none"> • Transport bulk goods spice or grain • Manholes on top for easy loading of goods
<p>Products</p>	 <p>Platform Containers</p>	 <p>Bitutainer</p>	 <p>Trash Containers</p>
<p>Features</p>	<ul style="list-style-type: none"> • Solely a floor structure • Suitable for overweight or over-sized cargoes 	<ul style="list-style-type: none"> • Transport dangerous bulk liquids, such as bitumen, asphalt, crude oil, etc. • High carrying capacity and operator safety 	<ul style="list-style-type: none"> • Collection and storage of trade and municipal waste and debris • Volume based on the structure and load of the disposed of waste or debris

Diverse Portfolio of Specialised Containers

– Customised Specialised Containers

Singamas has started to invest in customised specialised containers in mid-2017 and the segment has shown promising growth with desirable returns. Singamas will focus on its investment and efforts on marketing and product development in customised specialised containers, in particular, power generator containers and energy storage containers that generate and store electricity from renewable and “green” energy.

<p>Products</p>	 <p>Power Generator Containers</p>	 <p>Energy Storage Containers</p>	 <p>Data Centres</p>
<p>Features</p>	<ul style="list-style-type: none"> • Convert solar energy into electricity • Store electricity • Application of renewable energy 	<ul style="list-style-type: none"> • Large storage capacity • Faster installation and shorter construction period, lower up-front capital costs • Flexible for transportation 	<ul style="list-style-type: none"> • Portable, can be relocated or deployed in non-traditional data centres • Solutions to rising space shortage problems in the IT industry
<p>Products</p>	 <p>Terminal Electrical Equipment Container</p>	 <p>Offshore Containers</p>	 <p>House Containers</p>
<p>Features</p>	<ul style="list-style-type: none"> • Shore-side power supply • Reduce port emissions, noise and vibrations from ships • Environmental friendly 	<ul style="list-style-type: none"> • Dynamic lifting via pad eyes • Exposure to harsh environments • Contains ancillary equipment 	<ul style="list-style-type: none"> • Customized designs and diverse applications • From frame structure to fully furniture designs

1 Specialised Container Industry Dynamics

Unique characteristics of specialised containers with favorable industry environment.

Key Characteristics

Industry Catalysts



Power Generator Container

Applications of specialised containers that generate and store electricity from renewable and "green" energy



Increasing regional demand for electricity

- Power supply shortages in Eastern and Southern China



Favourable government incentive programs for renewable energies in light of growing environmental concerns

- Including the Forerunner Program, Feed-in-Tariff (FiT) Regime, Renewable Energy Fund, Top Priority Dispatch, etc.



Rapid growth in electricity generation through renewable energies in China



Power Supply Container

Faster installation, shorter construction period and lower up-front capital costs compared to traditional power plants



Solar companies are searching for higher efficiency solutions in light of the growth in solar installed volume in China

- Power, energy storage and generator containers are lower cost alternative to traditional solar power plants



Data Centre

Growth potential of data centre as a result of the rise of big data industry in China



The Chinese government has launched the "Big Data Industry Development Plan"

- Promotes the formation of the big data industry system by 2020



Arctic House Container

Cater for diversity in goods size, mass, shape and nature, requiring more comprehensive and customized design and manufacturing processes

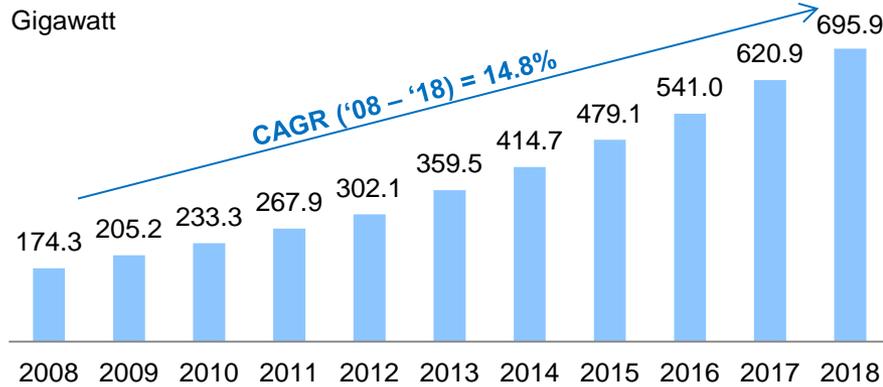


More complex requirements for containers in international trade and higher variety of transportation channels

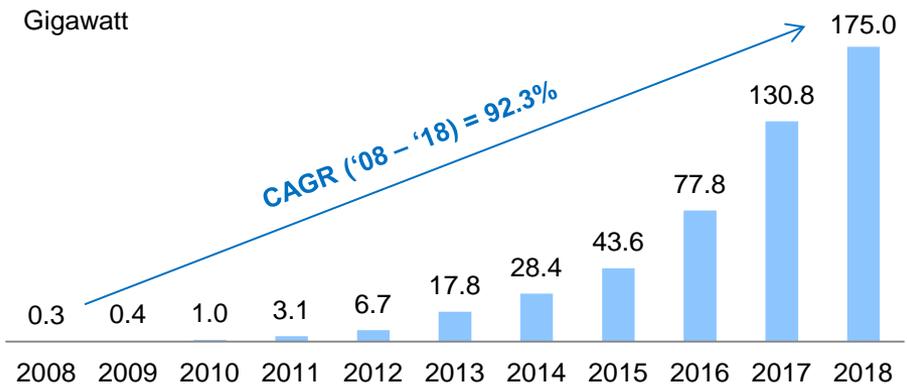
1 Key Growth Drivers of Customised Specialised Containers in China

Customised specialised containers are benefited from the growth in end market user markets, especially from the higher emphasis on renewable and “green” energies to tackle China’s growing environmental concerns as well as promotion of the big data industry.

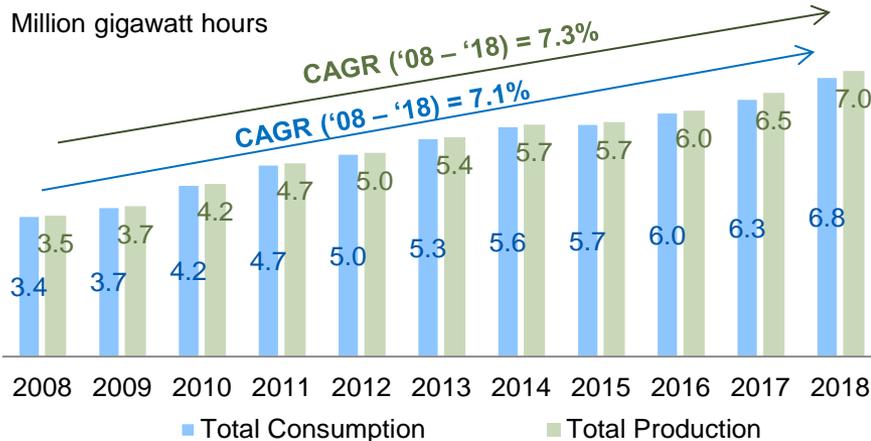
Electricity Capacity from Total Renewable Energy in China



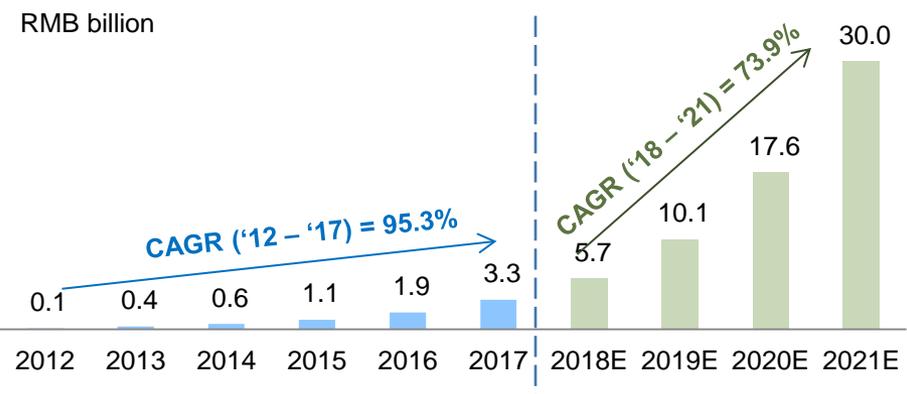
Electricity Capacity from Solar Energy in China



Electricity Consumption and Power Production in China

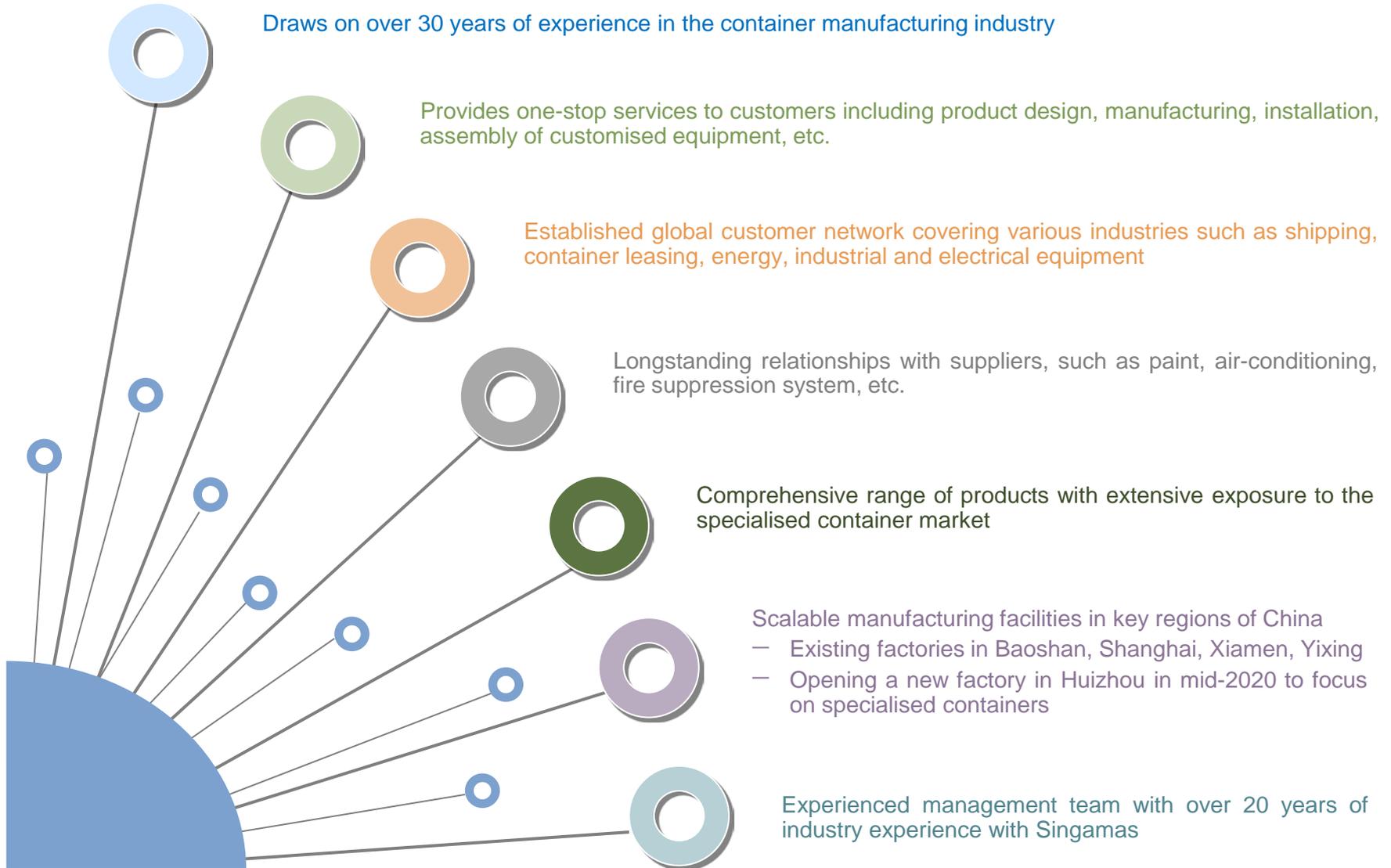


Big Data Service Industry Revenue



Sources: National Bureau of Statistics (NBS), International Renewable Energy Agency (IRENA), National Energy Administration, China Energy Portal.

1 Singamas' Competitive Advantages in Specialised Containers Manufacturing



1 Singamas' Diverse Container Customer Base

Singamas' diverse global customer base covers various industries including shipping, container leasing, energy, electrical equipment and industrial, etc.

1 Shipping



2 Container Leasing



3 Electrical



4 Energy



5 Industrial and Others



Offers Tailor-made Sophisticated Products and Services to Customers through Technological Upgrade

Singamas' Advantages

- ✓ Scalable manufacturing facilities
- ✓ Sophisticated systems in place
 - Intelligent internet of things system
 - Safety system such as person trapped alarm and high security door locking in place for specialised containers
- ✓ One-stop services to customers including product design, manufacturing, installation, assembly of customised equipment, etc.

Technological Requirements for Specialised Containers

- ✓ Customised design with complex structure
- ✓ Sectors of higher technological requirements including power generation and big data
- ✓ Manufacturing capability for installation and assembly of advanced equipment
- ✓ Monitoring of production process and quality inspection

Potential Area of Further Technological Development



Remote Monitoring Technology

- Developing a wireless system through further implementations of global positioning system
- Monitoring through mobile applications
- Data collection and tracking of products



Power Generator Container



Arctic Expenditure Container



Breeding and Farming Container

Features

- Comprehensive monitoring of unique features of specialised containers such as:
 - Location
 - Technical malfunctions
 - Temperature
 - Sunlight intensity
 - Humidity
 - Ventilation

2 Offers Tailor-made Sophisticated Products and Services to Customers through Technological Upgrade

Strategic Initiatives

- 1 **Implement remote monitoring system through strategic cooperation with internet companies**
 - Wireless environment
 - Inventory management and strengthen product security
 - Enhance performance and cost efficiency
 - Reduce redundancy

- 2 **Strategic cooperation with robotics companies**
 - Enhance automation
 - Increase manufacturing capability

- 3 **Strategic cooperation with intelligent management solution suppliers**
 - Pave way to future intelligent manufacturing
 - Facilitate integration of advanced manufacturing, logistics infrastructure and service system

Develop New Specialised Containers with High Technological Requirements

<p>Containers of various sizes</p>	 <p>2.25 m Container</p>  <p>3 m Container</p> <ul style="list-style-type: none"> • Connecting several small containers together
<p>Expansion in containers for new energy generation</p>	 <p>Power Generator Container</p> <ul style="list-style-type: none"> • Enhance generation capacity, efficiency and extreme environment tolerance
<p>Special function containers of tailor-made interior structures</p>	 <p>Kitchen Container</p>  <p>Portable Medical Container</p>  <p>Accommodation Container</p>  <p>Portable Toilet Container</p>

Strategic Initiatives

- 1 Consolidation of existing manufacturing capacities
- 2 Fast reaction to changing markets through a lean management team
- 3 Repayment of debts to reduce finance costs
- 4 Focus on manufacturing higher margin products
 - Gross margins of certain customized containers can be up to 20.0% while Singamas' overall gross margin in 2018 was 7.3%

Benefits

Streamline operations with focus on higher margin business

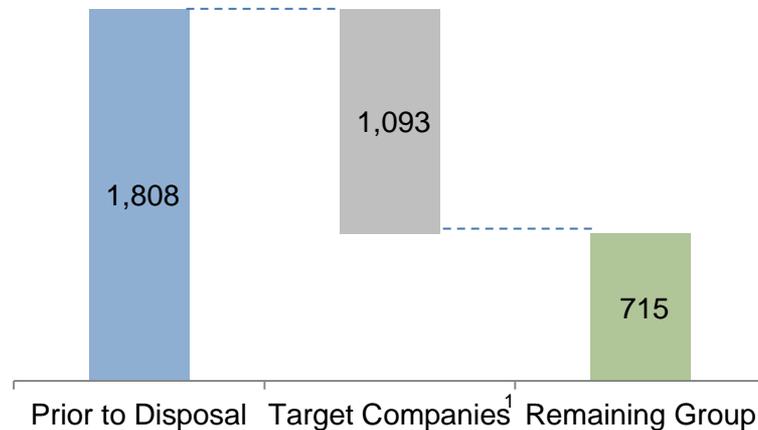
Reduce redundancy and optimise resources

Enhance asset and operational efficiency

Higher margins and returns

2018 Pro-forma Revenue

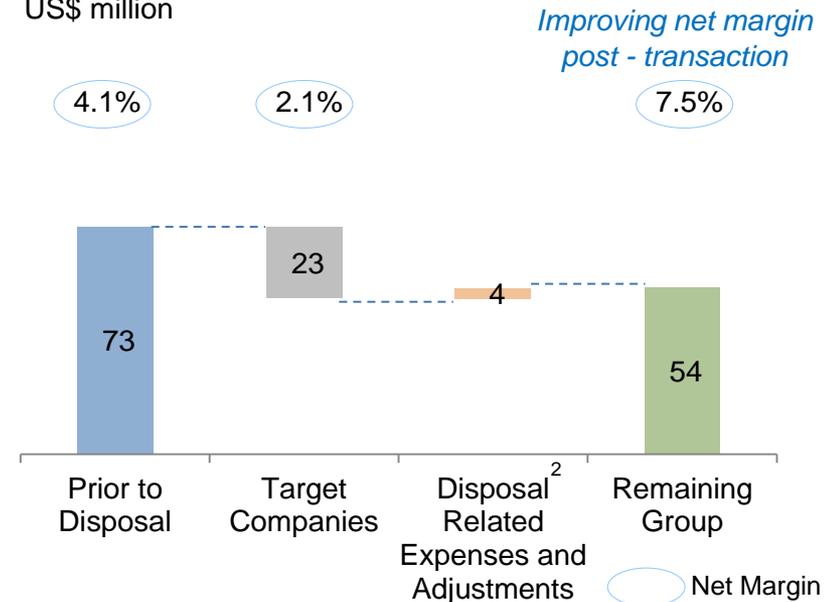
US\$ million



- Revenue mix between manufacturing and logistics for the remaining group was 96% and 4%
 - 68% from dry freight containers and 32% from specialised containers. Proportion of specialised containers is further increasing in early 2019
 - Increase in the production and sales of specialised containers with higher average selling prices

2018 Pro-forma Net Profit

US\$ million



- 2018 net profit includes a one-time gain of approx. US\$65.6 million from the disposal of a subsidiary
- Overheads and financing costs are expected to be significantly reduced
- Margins can be further improved

Notes:

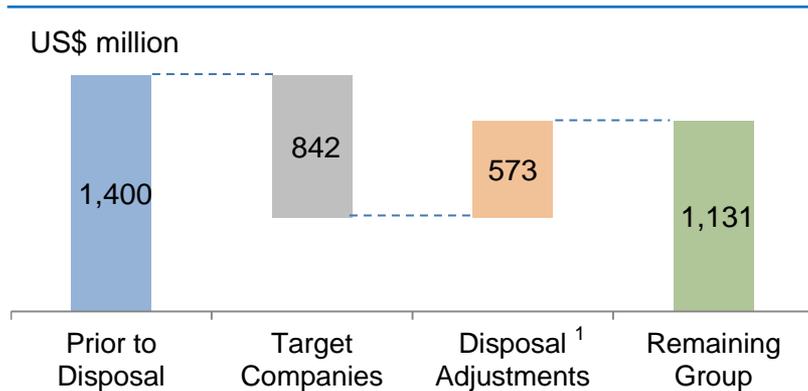
1. Including a reversal of transaction with the Remaining Group recognised in Target Companies of US\$2.4 million.

2. Including pro forma loss on the disposal after taxation of US\$2 million and reversal of 5% withholding tax on the undistributed profits of the Target Companies of US\$5.5 million.

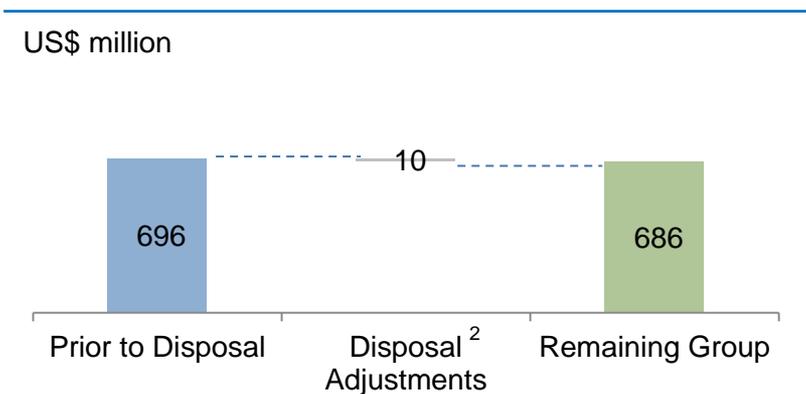
3 Proforma Financials Post - Transaction

– Balance Sheet

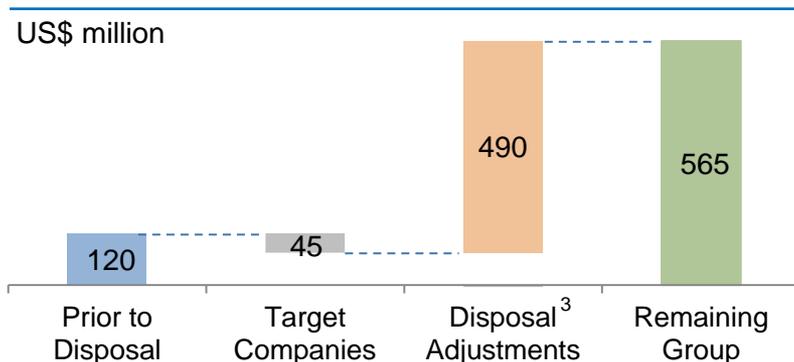
Total Assets as of 31 December 2018



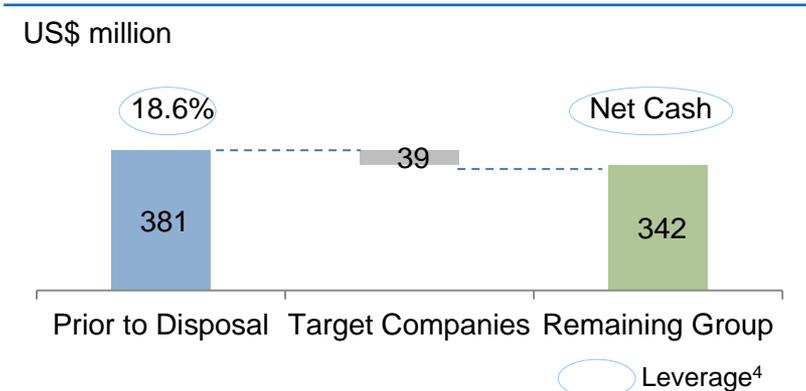
Net Assets as of 31 December 2018



Total Cash as of 31 December 2018



Total Debt as of 31 December 2018



Notes:

1. Including cash consideration received upon completion of the disposal of US\$529 million, goodwill adjustment of negative US\$3.6 million and settlement of current accounts between the Remaining Group and the Target Companies upon the disposal of US\$47 million.
2. Including loss on disposal after taxation of US\$15 million and reversal of 5% withholding tax of US\$5.5 million.
3. Including cash consideration received upon completion of the disposal of US\$529 million and settlement of current accounts between the Remaining Group and the Target Companies upon the Disposal of US\$39 million.
4. Net interest bearing debt / total assets.

Major operator of container depots in China with over 30 years of industry experience and exposure



- 10 existing depots at all major port locations in China
- Total area: ~1.2 million square meters
- Daily storage capacity: 187,670 TEUs

Long established network and relationships with major port operators and shipping companies



- Network with key port operators in China
- Customer relationships with global major shipping companies

Logistics company in Xiamen



- One of the top 100 logistics companies in China with operations in the USA, and New Zealand
- Services include (1) domestic and foreign integrated logistics services; (2) value chain services including cargo, information, and fund flow services and (3) supply chain finance services

Joint venture in India



- Partner with Apollo LogiSolutions
- Singamas hold 30% stake in the joint venture
- Provide industrial chemical liquid transportation in India

Strengthen logistic capabilities by developing depot business in Southeast Asian countries.

Strategic Rationales for Expansion into Southeast Asia

- ✓ Belt and Road Initiative
- ✓ Singamas' existing connections in the region
- ✓ Ongoing trade war between China and the US has steered Chinese investment toward Southeast Asia
 - China's containerised exports to the US have slumped by 6.5% in Jan-May 2019 for a loss of 267,600 TEU
- ✓ Emerging countries' growth potentials and increasing trade activities
 - Vietnam's containerised exports to the US have grown by 30.76% in Jan-May 2019 for a gain of 132,500 TEU

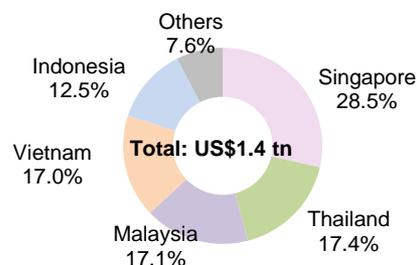
Expansion Initiatives

- Focus on Vietnam and other Southeast Asian countries by developing the depot market
 - Including freight forwarding, warehousing and drayage services
- Provide depot management system support services (IT services) to other depot operators
- Further expand the liquid logistic business in India and other potential countries in Southeast Asia

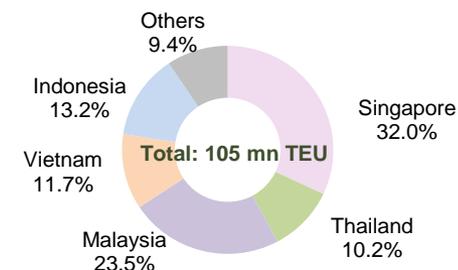
Trade Activities in Southeast Asia



2018 Export of Merchandise Goods



2017 Container Port Throughput



Countries	Value (US\$ Billion)	10-year CAGR (2008 – 2018)	Throughput (Million TEU)	5-year CAGR (2012 – 2017)
1 Singapore	413	2.0%	34	0.8%
2 Malaysia	247	2.2%	25	3.4%
3 Vietnam	246	14.6%	12	8.0%
4 Thailand	252	3.6%	11	5.0%
5 Indonesia	180	2.6%	14	3.7%
Others	109	4.3%	10	8.9%
Total	1,447	3.9%	105	3.6%

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