

Ref: 2026 – 27

30 September 2026

To : The President of the Stock Exchange of Thailand (“SET”)

Subject: The signing of 4 shipbuilding contracts for 4 new Ultramax bulk carriers

We, Precious Shipping Public Company Limited (the “Company”), hereby notify the SET that the Company has entered into four Shipbuilding Contracts (“Shipbuilding Contracts” or “Contracts”) for four 64,500 DWT Bulk Carriers (“Vessel” or “Vessels”) with Taizhou Sanfu Ship Engineering Co., Ltd. (the “Seller”). The details of the Contracts are outlined below:

1. Date of transaction: On 30 September 2026, the Company as Buyer has signed four Shipbuilding Contracts with the Seller. However, it may be noted that there are the following further conditions precedent for the effectiveness of the respective Shipbuilding Contracts which need to be fulfilled by both parties:

(a) Receipt by the Buyer of the Refund Guarantee against the First Instalment of each Vessel ordered; and

(b) Receipt by the Seller of the First Instalments of each Vessel ordered.

2. Details of each Vessel:

Type of Vessel	Bulk Carrier	
Size	64,500 deadweight tonnes (DWT)	
Flag	Singapore	
Delivery date	30 April 2030 31 July 2030 31 October 2030 31 January 2031	for Hull No. SF260101 for Hull No. SF260102 for Hull No. SF260103 for Hull No. SF260104

3. Objectives: These acquisitions are in accordance with the Company’s strategy to rejuvenate its fleet through the addition of younger, more fuel efficient vessels. The Vessels are based on the Sellers’ latest 64,500 DWT Ultramax design and will incorporate several enhancements compared with the Company's previous generation of Ultramax vessels, including increased deadweight capacity, an upgraded propulsion system, a shaft generator, an improved hull design and other

energy-saving measures. These enhancements are expected to improve fuel efficiency, reduce emissions and enhance the long-term operating performance and competitiveness of the Vessels. After the acquisition and delivery of these Vessels (together with the other two vessels already ordered but not yet delivered), the Company's fleet will consist of 47 vessels with an aggregate capacity of about 2,335,869 DWT.

4. The counter party relationship: The Seller is the company incorporated in the People's Republic of China which does not have any relationship with the Company.
5. Total value of consideration and payment terms:

The contract price for each Vessel is USD 35.45 million (the "Contract Price"). The aggregate Contract Price of the 4 Vessels is USD 141.80 million or about THB 4,767.32 million. The Contract Price of each Vessel shall be paid in instalments as follows:

(a) 1st Instalment

25% of the Contract Price shall become due and payable and be paid by the Buyer within five banking days after the Buyer's receipt of the Refund Guarantee to guarantee the refunds, if any, of this instalment.

(b) 2nd Instalment

15% of the Contract Price shall become due and payable and be paid by the Buyer within five banking days after commencement of the process of cutting steel for the Vessel and the Buyer's receipt of the Refund Guarantee to guarantee the refund of this instalment.

(c) 3rd Instalment

10% of the Contract Price shall become due and payable and be paid within five banking days after keel laying of the Vessel and the Buyer's receipt of the Refund Guarantee to guarantee the refund of this instalment.

(d) 4th Instalment

10% of the Contract Price shall become due and payable and be paid within five banking days after launching of the Vessel and the Buyer's receipt of the Refund Guarantee to guarantee the refund of this instalment.

(e) 5th Instalment

40% of the Contract Price shall become due and payable concurrently with the delivery of the Vessel.

6. The basis used to determine the value of consideration: The Contract Price of the 4 Vessels with the required specifications and the delivery dates is very competitive under current market conditions.
7. Source of Funds: The Vessels are expected to be funded by the Company's internal cash reserves and debt financing (from financial institutions).
8. The total value of transaction:
According to the Notification of the Capital Market Supervisory Board concerning the rules on material transactions, the transaction is to be computed as follows:

Value of assets acquired is USD 141.80 million = THB 4,767.32 million
(Exchange Rate applied THB 33.620/1USD)
/ Value of the Company's Total Assets* = THB 30,226.83 million
= about 15.77%

*Per Company's reviewed consolidated financial statements as of 30 June 2026.

Based on the above, the transaction is not subject to any particular disclosure requirement under the Notification of the Capital Market Supervisory Board concerning the rules on material transactions or the rules governing related party transactions.

Please be informed accordingly.

Yours sincerely,
Precious Shipping Public Company Limited

Khalid Moinuddin Hashim
Managing Director

Gautam Khurana
Executive Director