
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Seacon Shipping Group Holdings Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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Seacon Shipping Group Holdings Limited

洲際船務集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2409)

**(1) PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS;
(2) GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE SHARES
AND SELL OR TRANSFER TREASURY SHARES;
(3) RE-APPOINTMENT OF AUDITOR;
(4) DECLARATION OF FINAL DIVIDEND;
AND
(5) NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of Seacon Shipping Group Holdings Limited to be held at Conference Room, 23/F, Tower B, Hisense Innovation Valley, No. 20 Zhuzhou Road, Qingdao, PRC on Wednesday, 26 June 2024 at 3:00 p.m. is set out in this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 3:00 p.m. on Monday, 24 June 2024 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish. For the avoidance of doubt, holders of treasury Shares of the Company, if any, shall abstain from voting at the Annual General Meeting.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.seacon.com).

The translation into Chinese language is for reference only. In case of inconsistency, the English version shall prevail.

References to time and dates in this circular are to Hong Kong time and dates.

26 April 2024

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

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| “Annual General Meeting” | the annual general meeting of the Company to be held at Conference Room, 23/F, Tower B, Hisense Innovation Valley, No. 20 Zhuzhou Road, Qingdao, PRC on Wednesday, 26 June 2024 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 17 to 21 of this circular, or any adjournment thereof |
| “Articles of Association” | the memorandum and articles of association of the Company currently in force |
| “Board” | the board of Directors |
| “CCASS” | The Central Clearing and Settlement System established and operated by the HKSCC |
| “Company” | Seacon Shipping Group Holdings Limited (洲際船務集團控股有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2409) |
| “controlling Shareholder(s)” | has the meaning ascribed to it under the Listing Rules |
| “Director(s)” | the director(s) of the Company |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “HKSCC” | The Hong Kong Securities Clearing Company Limited |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Issuance and Resale Mandate” | a general mandate proposed to be granted to the Directors to allot, issue or deal with (including any sale or transfer of treasury Shares out of treasury) additional Shares of not exceeding 20% of the total number of issued shares of the Company (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting |
| “Latest Practicable Date” | 24 April 2024, being the latest practicable date of certain materials contained in this circular determined before its publication |

DEFINITIONS

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| “Listing Date” | 29 March 2023, on which the Shares were listed on the Stock Exchange and from which dealings in the Shares were permitted to commence on the Stock Exchange |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time |
| “PRC” | the People’s Republic of China and for sole purpose of this circular shall exclude Hong Kong and Macau Special Administrative Region and Taiwan |
| “RMB” | Renminbi, the lawful currency of the PRC |
| “SFO” | the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong as amended, supplemented or otherwise modified from time to time |
| “Share Repurchase Mandate” | a general mandate proposed to be granted to the Directors to repurchase Shares for cancellation or to hold as treasury Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting |
| “Share(s)” | ordinary share(s) of nominal value HK\$0.01 each in the issued capital of the Company or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company |
| “Shareholder(s)” | holder(s) of Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “substantial Shareholders” | has the meaning ascribed to it under the Listing Rules |
| “Takeovers Code” | the Codes on Takeovers and Mergers and Share Buybacks issued by the Securities and Futures Commission as amended, supplemented or otherwise modified from time to time |
| “treasury Shares” | has the meaning ascribed to it under the Listing Rules which will come into effect on 11 June 2024 and as amended from time to time |
| “%” | per cent |



Seacon Shipping Group Holdings Limited

洲際船務集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2409)

Executive Directors:

Mr. Guo Jinkui (*Chairman*)
Mr. Chen Zekai (*General Manager*)
Mr. He Gang
Mr. Zhao Yong

Registered Office:

Third Floor, Century Yard
Cricket Square, P.O. Box 902
Grand Cayman KY1-1103
Cayman Islands

Independent Non-executive Directors:

Mr. Fu Junyuan
Ms. Zhang Xuemei
Mr. Zhuang Wei

*Headquarters and Principal Place of
Business in the PRC:*

23/F, Block B, Building 3
No. 20 Zhuzhou Road
Laoshan District, Qingdao City
Shangdong Province, PRC

Principal Place of Business in Hong Kong:

Unit No. 2010,
20/F, West Tower
Shun Tak Centre
Nos. 168–200 Connaught Road Central
Hong Kong

26 April 2024

To the Shareholders

Dear Sir/Madam,

- (1) PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS;
(2) GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE SHARES
AND SELL OR TRANSFER TREASURY SHARES;
(3) RE-APPOINTMENT OF AUDITOR;
(4) DECLARATION OF FINAL DIVIDEND;
AND
(5) NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Wednesday, 26 June 2024 including, among others, the proposed re-election of retiring Directors, the granting of the Share Repurchase Mandate, the Issuance and Resale Mandate, re-appointment of auditor for the Shareholders and declaration of final dividend to consider and, if thought fit, approve the aforesaid matter.

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of seven Directors, namely Mr. Guo Jinkui, Mr. Chen Zekai, Mr. He Gang and Mr. Zhao Yong as executive Directors, and Mr. Fu Junyuan, Ms. Zhang Xuemei and Mr. Zhuang Wei as independent non-executive Directors.

In accordance with Article 108 of the Articles of Association and following the review of the Board's composition by the nomination committee of the Company, Mr. Guo Jinkui, Mr. Chen Zekai and Mr. Zhuang Wei were nominated to the Board for re-election at the Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Mr. Zhuang Wei, being an independent non-executive Director, has made confirmation of independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The nomination committee of the Company has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and director nomination policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The nomination committee of the Company has recommended to the Board on re-election of each of the retiring Directors. The Board considers that Mr. Zhuang Wei is independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Biographical details of the retiring Directors are set out in Appendix I to this circular. In consideration of the background, specific knowledge and experience of Mr. Guo Jinkui, Mr. Chen Zekai and Mr. Zhuang Wei, the Board believes that they could bring invaluable insights. Their in-depth knowledge, extensive experience and expertise continue to provide invaluable contribution and diversity to the Board.

LETTER FROM THE BOARD

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 26 June 2023, an ordinary resolution was passed by the Shareholders to give a general mandate to Directors to exercise the powers of the Company to repurchase Shares. Such repurchase will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to repurchase Shares for cancellation or to hold as treasury Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. a total of 50,000,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES AND SELL OR TRANSFER TREASURY SHARES

At the annual general meeting of the Company held on 26 June 2023, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise the powers of the Company to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares and sell or transfer treasury Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance and Resale Mandate to the Directors to allot, issue or deal with (including any sale or transfer of treasury Shares) additional Shares of not exceeding 20% of the total number of issued Shares of the Company (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting (i.e. a total of 100,000,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issuance and Resale Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares (including to sell or transfer any treasury Shares) pursuant to the Issuance and Resale Mandate. The Company does not hold any treasury Shares as at the Latest Practicable Date and the Company might consider to use the Issuance and Resale Mandate, subject to the approval of the Shareholders, to sell and/or transfer treasury Shares only after the amendments to the Listing Rules as to treasury Shares taking effect on 11 June 2024.

LETTER FROM THE BOARD

5. PROPOSED RE-APPOINTMENT OF AUDITOR

PricewaterhouseCoopers will retire as the independent auditor of the Company at the Annual General Meeting and, being eligible, offer themselves for re-appointment.

Upon the recommendation of the audit committee of the Company, the Board proposed to re-appoint PricewaterhouseCoopers as the independent auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

6. DECLARATION OF FINAL DIVIDEND

The Directors have resolved to recommend the payment of a final dividend of HK\$0.15 per ordinary share (the “**Final Dividend**”) to the Shareholders whose names appear on the register of members on Tuesday, 9 July 2024.

The proposed Final Dividend is subject to the approval by the Shareholders at the Annual General Meeting. It is expected that the Final Dividend would be paid to the Shareholders on Monday, 29 July 2024.

7. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 17 to 21 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.seacon.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 3:00 p.m. on Monday, 24 June 2024 (Hong Kong time) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish. For the avoidance of doubt, holders of treasury Shares of the Company, if any, shall abstain from voting at the Annual General Meeting.

LETTER FROM THE BOARD

8. CLOSURE OF REGISTER OF MEMBERS

For the purpose of ascertaining Shareholders who are entitled to attend and vote at the Annual General Meeting or any adjournment thereof, the register of members of the Company will be closed from Friday, 21 June 2024 to Wednesday, 26 June 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the right to attend and vote at the Annual General Meeting or any adjournment thereof, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Thursday, 20 June 2024.

In order to qualify for the entitlement to the proposed final dividend, the register of members of the Company will also be closed from Wednesday, 3 July 2024 to Tuesday, 9 July 2024, both days inclusive, during which period no transfer of shares in the Company will be registered. All transfer of shares, accompanied by the relevant share certificates, must be lodged with the share registrar of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 2 July 2024. The proposed Final Dividend, which is subject to the approval of the Shareholders at the Annual General Meeting, and will be payable to Shareholders whose names appear on the register of members of the Company on Tuesday, 9 July 2024. The proposed Final Dividend is expected to be paid on or before Monday, 29 July 2024.

9. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, the granting of the Share Repurchase Mandate, the Issuance and Resale Mandate, re-appointment of auditor and declaration of final dividend are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

10. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

11. GENERAL

Your attention is also drawn to the additional information set out in the appendices to this circular.

LETTER FROM THE BOARD

12. MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
For and on behalf of the Board
Seacon Shipping Group Holdings Limited
GUO Jinkui
Chairman

The following are details of the Directors who will retire and being eligible, offer themselves for proposed re-election at the Annual General Meeting.

(1) Mr. Guo Jinkui (郭金魁)

Mr. Guo, aged 50, is the Chairman of the Board, the executive Director and one of the controlling Shareholder of the Company. He is primarily responsible for the overall strategic planning, major decision making and management of the Group's business development and operations.

Mr. Guo has more than 28 years of experience in the maritime shipping industry. Prior to joining the Group, he was employed by Shandong Haifeng Ship Management Co., Ltd.* (山東省海豐船舶管理有限公司), a shipping logistics company, from July 1995 to December 2003, with his last position as manager of the shipping department. From March 2004 to November 2012, he was the director and general manager of Glory Asia Group Limited (香港合豐集團有限公司), a ship management company.

Mr. Guo was nominated as one of the "Top 100 Most Notable Chinese Individuals in Shipping Industry"* (最受航運界關注的100位中國人) by the China Shipping 100 Organizing Committee* (中國航運百人組委會) for eight consecutive years between 2016 and 2023.

Mr. Guo graduated from the Shanghai Maritime University (上海海事大學) (formerly known as Shanghai Maritime College (上海海運學院)) in China in July 1995, majoring in turbine management* (輪機管理). He obtained an Executive Master of Business Administration degree from the University of Texas at Arlington in the United States in June 2005.

Save as disclosed above, as at the Latest Practicable Date, Mr. Guo did not (i) hold any other major appointment and professional qualification; (ii) hold any directorship in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, or (iii) hold any other position with the Company or any other member of the Group.

As at the Latest Practicable Date, Mr. Guo does not have any relationships with any other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Mr. Guo has entered into a service contract with the Company for an initial term of three years commenced on 2 March 2023 and is subject to retirement by rotation and re-election at least once every three years at the annual general meeting according to the Articles of Association. According to the service contract, Mr. Guo is entitled to an annual remuneration of RMB1,230,120 and a discretionary bonus based on the recommendation of the remuneration committee of the Company. All of the above remunerations were determined with reference to the duties and responsibilities of Mr. Guo with the Company, the Company's performance and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Guo was deemed to be interested in the 288,750,000 Shares held by Jin Qiu Holding Ltd., Jin Chun Holding Ltd. and Jovial Alliance Limited in aggregate, within the meaning of Part XV of the SFO.

There is no information which is discloseable nor is Mr. Guo involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Guo that need to be brought to the attention of the Shareholders of the Company.

(2) Mr. Chen Zekai (陳澤凱)

Mr. Chen, aged 60, is the general manager, the executive Director and one of the substantial Shareholders. He is primarily responsible for the overall strategic planning and administration of the Group.

Mr. Chen has more than 33 years of experience in the maritime shipping industry. Prior to joining the Group, he was employed by Guangzhou Ocean Shipping Company Limited* (廣州遠洋運輸有限公司) (formerly known as Guangzhou Ocean Shipping Company* (廣州遠洋運輸公司)), a shipping logistics company, from 1990 to November 1997, with his last position as second officer. From December 1997 to December 2003, he was employed by Shandong Haifeng Ship Management Company Limited* (山東省海豐船舶管理有限公司), a shipping logistics company, with his last position as manager of the marine department. From March 2004 to November 2012, he was the director and deputy general manager of Glory Asia Group Limited (香港合豐集團有限公司), a ship management company.

Mr. Chen has been appointed as a guest lecturer of turbines engineering technology* (輪機工程技術) by the Bohai Ships Vocational College* (渤海船舶職業學院) from May 2020 to May 2023. He has been appointed as an arbitrator by the Qingdao Arbitration Committee* (青島仲裁委員會) for a period of five years starting from December 2020.

Mr. Chen graduated from the Qingdao Ocean Shipping Mariners College* (青島遠洋船員學院) in China in July 1990, majoring in marine navigation* (航海系船舶駕駛專業). He obtained a Master of Business Administration degree from the National University of Singapore in July 2013, and a Doctor of Business Administration degree from the University of Management and Technology in the United States in December 2016.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chen did not (i) hold any other major appointment and professional qualification; (ii) hold any directorship in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, or (iii) hold any other position with the Company or any other member of the Group.

As at the Latest Practicable Date, Mr. Chen does not have any relationships with any other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Mr. Chen has entered into a service contract with the Company for a term of three years commenced on 2 March 2023 and is subject to retirement by rotation and re-election at least once every three years at the annual general meeting according to the Articles of Association. According to the service contract, Mr. Chen is entitled to an annual remuneration of RMB1,230,120 and a discretionary bonus based on the recommendation of the remuneration committee of the Company. All of the above remunerations were determined with reference to the duties and responsibilities of Mr. Chen with the Company, the Company's performance and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Chen was deemed to be interested in 75,000,000 Shares held by Kaimei Holding Ltd., and CZK Holding Ltd., in aggregate, within the meaning of Part XV of the SFO.

There is no information which is discloseable nor is Mr. Chen involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Chen that need to be brought to the attention of the Shareholders of the Company.

(3) Mr. Zhuang Wei (莊煒)

Mr. Zhuang, aged 45, joined the Group as an independent non-executive director on 2 March, 2023. Mr. Zhuang is responsible for providing independent advice to the Board.

Mr. Zhuang has over 13 years of experience in the shipping industry. Since October 2010, he has been employed by BIMCO, an international shipping organization, and his current position is the General Manager of Asia, where he is responsible for BIMCO's Asia-Pacific affairs. From September 2001 to January 2010, he was employed as a lecturer at the Shanghai Maritime University (上海海事大學) (formerly known as Shanghai Maritime College* (上海海運學院)) in the PRC, an academic institution.

Mr. Zhuang graduated from the Shanghai Maritime University (formerly known as Shanghai Maritime College* (上海海運學院)) in China with a bachelor's degree in international economic law in July 2001, and he graduated from the Shanghai Maritime University with a master's degree in international law in March 2004. He then obtained a PhD in international law from the East China University of Political Science and Law (華東政法大學) in China in December 2011. Mr. Zhuang currently holds a legal profession qualification certificate* (法律職業資格證) (part time category) issued by the Shanghai Municipal Bureau of Justice (上海市司法局) in the PRC in October 2021.

Mr. Zhuang was awarded the Shanghai Pudong New Area "Hundred People Scheme" Talent Award* (上海市浦東新區「百人計劃」人才獎) issued by the Shanghai Pudong New Area People's Government* (上海市浦東新區人民政府) in April 2013. Mr. Zhuang was awarded the Shanghai "Lujiazui Top Ten Overseas Educated Persons" Award* (上海「陸家嘴十大海歸精英」獎) issued by The China (Shanghai) Pilot Free Trade Zone Administration Committee Lujiazui Management Bureau* (中國(上海)自由貿易試驗區管理委員會陸家嘴管理局) in September 2017, which was the award's launching year.

Mr. Zhuang was appointed as a member of the Chinese People's Political Consultative Conference Shanghai Pudong New Area Committee* (上海浦東新區政協委員) for its sixth term, and he has been re-appointed as a member for its seventh term. He is currently an arbitrator with the China Maritime Arbitration Commission (中國海事仲裁委員會). Mr. Zhuang is currently an expert committee member of the Shanghai International Shipping Institute. Mr. Zhuang has also been a guest professor at the Shanghai Maritime University since May 2021. In December 2022, Mr. Zhuang was elected as a representative of the sixteenth Shanghai Municipal People's Congress (上海市第十六屆人民代表).

Save as disclosed above, as at the Latest Practicable Date, Mr. Zhuang did not (i) hold any other major appointment and professional qualification; (ii) hold any directorship in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, or (iii) hold any other position with the Company or any other member of the Group.

As at the Latest Practicable Date, Mr. Zhuang does not have any relationships with any other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Mr. Zhuang has entered into an appointment letter with the Company for an initial term of three years commenced on 2 March 2023, subject to renewal. He is also subject to retirement by rotation and re-election at least once every three years at the annual general meeting according to the Articles of Association. Mr. Zhuang is entitled to an annual director's fee of HK\$240,000. All of the above remunerations were determined with reference to the duties and responsibilities of Mr. Zhuang with the Company, the Company's performance and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Zhuang did not have any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

There is no information which is discloseable nor is Mr. Zhuang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Zhuang that need to be brought to the attention of the Shareholders of the Company.

* *For identification purpose only*

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 500,000,000 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 500,000,000 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase for cancellation or to hold as treasury Shares, during the period in which the Share Repurchase Mandate remains in force, a total of 50,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders.

Shares repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF SHARE REPURCHASE

The Company may only apply funds legally available for share repurchase in accordance with its Articles of Association, the laws of Cayman Islands, the Listing Rules and/or any other applicable laws, as the case may be. A listed company may not repurchase its own shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the laws of the Cayman Islands, any repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose or, if authorised by the Articles and subject to the Companies Act, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be repurchased must be provided for out of profits or the share premium account of the Company or, if authorised by the Articles and subject to the Companies Act, out of capital.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices at which Shares have traded on the Stock Exchange in each of the 12 months immediately preceding the Latest Practicable Date were as follows:

| Year | Month | Highest <i>HK\$</i> | Lowest <i>HK\$</i> | |
|---|-----------|------------------------|-----------------------|------|
| 2023 | April | 3.44 | 2.59 | |
| | May | 2.94 | 2.52 | |
| | June | 3.10 | 2.68 | |
| | July | 3.10 | 2.84 | |
| | August | 3.09 | 2.87 | |
| | September | 3.25 | 2.92 | |
| | October | 3.25 | 2.96 | |
| | November | 3.22 | 3.05 | |
| | December | 3.39 | 3.12 | |
| | 2024 | January | 3.38 | 3.12 |
| | | February | 3.36 | 3.16 |
| | | March | 3.41 | 3.18 |
| April (up to the Latest Practicable Date) | | 3.41 | 3.20 | |

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to repurchase Shares for cancellation or to hold as treasury Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of Cayman Islands.

The Company may cancel such repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Guo Jinkui, being the Chairman, the executive Director and the controlling Shareholder of the Company (as defined in the Listing Rules) and Ms. Li Xuyue (the spouse of each other), were deemed interested in 288,750,000 Shares representing approximately 57.75% of the issued share capital of the Company. In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the interests in the Company of Mr. Guo and Ms. Li Xuyue would be increased to approximately 64.17% of the issued share capital of the Company.

In the opinion of the Directors, such increase would not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code but will result in the amount of Shares held by the public being reduced to less than 25%. The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital of the Company would be in public hands. The Directors have no present intention to exercise the Share Repurchase Mandate to such extent so as to result in triggering takeover obligation or the public holding of Shares would be reduced below 25% of the issued share capital of the Company.

Save as the aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of an exercise of the Share Repurchase Mandate.

8. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

Neither the explanatory statement nor the proposed share repurchase has any unusual features.



Seacon Shipping Group Holdings Limited

洲際船務集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2409)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Seacon Shipping Group Holdings Limited (the “**Company**”) will be held at Conference Room, 23/F, Tower B, Hisense Innovation Valley, No. 20 Zhuzhou Road, Qingdao, PRC on Wednesday, 26 June 2024 at 3:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and the reports of the directors (the “**Director(s)**”) and auditor for the year ended 31 December 2023.
2. To declare a final dividend of HK\$0.15 per ordinary share for the year ended 31 December 2023.
- 3(a). To re-elect Mr. Guo Jinkui as an executive Director;
- 3(b). To re-elect Mr. Chen Zekai as an executive Director;
- 3(c). To re-elect Mr. Zhuang Wei as an independent non-executive Director; and
- 3(d). To authorize the board of Directors of the Company to fix the respective Directors’ remuneration.
4. To re-appoint PricewaterhouseCoopers as auditor of the Company and to authorize the board of Directors to fix its remuneration.

NOTICE OF ANNUAL GENERAL MEETING

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares for cancellation or to hold as treasury shares (which shall have the meaning ascribed to it under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited coming into effect on 11 June 2024) (“**Treasury Shares**”) in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company (excluding any Treasury Shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors of the Company to allot, issue and deal with additional shares in the capital of the Company (including any sale or transfer of Treasury Shares out of treasury) and to make or grant offers, agreements and/or options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
- (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company (excluding any Treasury Shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“**Rights Issue**” means an offer of shares of the Company open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

NOTICE OF ANNUAL GENERAL MEETING

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company (excluding any Treasury Shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By Order of the Board
Seacon Shipping Group Holdings Limited
Guo Jinkui
Chairman

Hong Kong, 26 April 2024

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.
3. Where there are joint registered holders of any share, any one of such persons may vote at the above meeting, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the above meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register of members in respect of the relevant joint holding.

NOTICE OF ANNUAL GENERAL MEETING

4. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the above meeting (i.e. not later than 3:00 p.m. on Monday, 24 June 2024 (Hong Kong time) or the adjourned meeting (as the case may be)). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Friday, 21 June 2024 to Wednesday, 26 June 2023, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 20 June 2024.
6. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
7. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the Board comprises four executive Directors, namely, Mr. Guo Jinkui, Mr. Chen Zekai, Mr. He Gang, and Mr. Zhao Yong and three independent non-executive Directors, namely, Mr. Fu Junyuan, Ms. Zhang Xuemei, and Mr. Zhuang Wei.

This circular (in both English and Chinese versions) is available on the Company's website at www.seacon.com.

Shareholders may request for printed copy of the circular free of charge or change their choice of means of receipt and language of the Company's corporate communications by sending reasonable notice in writing to the Company's branch registrar in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or by sending an email to is-enquiries@hk.tricorglobal.com.

Shareholders who have chosen to receive the Company's corporate communications in either English or Chinese version will receive both English and Chinese versions of this circular since both languages are bound together into one booklet.