

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) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(2) PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE SHARES
AND SELL OR TRANSFER TREASURY SHARES;
(3) RE-APPOINTMENT OF AUDITOR;
AND
(4) 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 Thursday, 26 June 2025 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 Tuesday, 24 June 2025 (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.

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DEFINITIONS

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

“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 Thursday, 26 June 2025 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 16 to 20 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
“Companies Act”	the Companies Act (2023 Revision) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“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 5 of the notice of the Annual General Meeting
“Latest Practicable Date”	23 April 2025, being the latest practicable date of certain materials contained in this circular determined before its publication

DEFINITIONS

“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 4 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
“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 Buy-backs 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, as amended from time to time
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	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 (*President*)

Mr. He Gang

Mr. Zhao Yong

Registered Office:

P.O. Box 31119

Grand Pavilion

Hibiscus Way

802 West Bay Road

Grand Cayman, KY1-1205

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. 3515

35/F, The Center

99 Queen's Road Central

Hong Kong

28 April 2025

To the Shareholders

Dear Sir/Madam,

- (1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(2) PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE SHARES
AND SELL OR TRANSFER TREASURY SHARES;
(3) RE-APPOINTMENT OF AUDITOR;
AND
(4) 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 Thursday, 26 June 2025 including, among others, the proposed re-election of retiring Directors, the grant of the Share Repurchase Mandate, the Issuance and Resale Mandate and the re-appointment of auditor for the Shareholders 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. He Gang, Mr. Zhao Yong and Ms. Zhang Xuemei 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.

Ms. Zhang Xuemei, 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 Ms. Zhang Xuemei 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. He Gang, Mr. Zhao Yong and Ms. Zhang Xuemei, 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.

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 26 June 2024, 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

LETTER FROM THE BOARD

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 4 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 2024, 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 5 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.

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.

LETTER FROM THE BOARD

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 16 to 20 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 Tuesday, 24 June 2025 (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.

7. 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 Monday, 23 June 2025 to Thursday, 26 June 2025, 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 Friday, 20 June 2025.

8. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Share Repurchase Mandate, the Issuance and Resale Mandate and re-appointment of auditor 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.

LETTER FROM THE BOARD

9. 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.

10. GENERAL

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

11. 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

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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. He Gang (賀罡)

Mr. He, aged 51, is our executive Director, our vice president and chief financial officer. Mr. He is responsible for overseeing financial reporting, financial planning, treasury and financial control matters.

Mr. He has over 28 years of experience in the maritime shipping industry. Prior to joining the Group in May 2019, Mr. He was successively employed by Qingdao Ocean Transportation Company* (青島遠洋運輸公司), a shipping company, COSCO Shipping (Singapore) Pte. Ltd., a shipping company, with deputy general manager and manager of the finance department as his last positions held, and COSCO Shipping (Qingdao) Company Limited* (中遠海運(青島)有限公司), a shipping company, serving as the deputy general manager of the finance department.

Mr. He serves as a director of multiple subsidiaries of the Group, which are primarily engaged in investment holding, ship management, vessel holding and chartering services businesses.

Mr. He graduated from the Jilin University of Finance and Economics* (吉林財經大學) (formerly known as Changchun Taxation College* (長春稅務學院)) in China in July 1996, majoring in accounting and statistics. He obtained a master of business administration degree from the Shanghai Jiao Tong University in China in March 2005. He was certified as a senior accountant by China Ocean Shipping (Group) Company (中國遠洋運輸(集團)總公司) in December 2006. He was also certified as a non-practicing member of the Shandong Institute of Certified Public Accountants* (山東省註冊會計師協會) in December 2009.

Save as disclosed above, as at the Latest Practicable Date, Mr. He 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. He does not have any relationships with any other Directors, senior management or substantial Shareholders or controlling Shareholders of the Company.

Mr. He 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. He is entitled to an annual remuneration of US\$219,000 and a discretionary bonus based on the recommendation of

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

the remuneration committee of the Company. All of the above remunerations were determined with reference to the duties and responsibilities of Mr. He with the Company, the Company's performance and the prevailing market conditions.

As at the Latest Practicable Date, Mr. He was deemed to be interested in 3,750,000 Shares held by Passion Wealth Ltd. within the meaning of Part XV of the SFO.

There is no information which is discloseable nor is Mr. He 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. He that need to be brought to the attention of the Shareholders of the Company.

(2) Mr. Zhao Yong (趙勇)

Mr. Zhao, aged 58, is our executive Director, our vice president and president of ship management. Mr. Zhao is responsible for the day-to-day management of the ship management operations of our Group.

Mr. Zhao has over 24 years of experience in the maritime shipping industry. Prior to joining our Group in July 2013, he was employed by Qingdao Ocean Shipping Company* (青島遠洋運輸公司), a shipping company, as captain, Qingdao Ocean Hualin International Ships Management Company Limited* (青島遠洋華林國際船舶管理有限公司), a ship management company, as marine superintendent, and Qingdao Sea Star Ships Management Company Limited* (青島海之星船舶管理有限公司), a ship management company, with his last position as deputy general manager.

Mr. Zhao holds the roles of director, legal representative and manager of multiple subsidiaries of the Company, which are primarily engaged in investment holding and ship management businesses.

Mr. Zhao holds a Certificate of Competency for Seafarers of the People's Republic of China (中華人民共和國海船船員適任證書) issued by the Shandong Maritime Safety Administration of PRC, certifying Mr. Zhao's capability to act as master on ships of 3,000 gross tonnage or more, which was issued in July 2019.

Mr. Zhao graduated from the Qingdao Ocean Shipping Mariners College (青島遠洋船員職業學院) (formerly known as Qingdao Ocean Shipping Mariners College (青島遠洋船員學院)) in China in July 1993, majoring in ship navigation* (船舶駕駛). He obtained an executive master of business administration degree from the Ocean University of China (中國海洋大學) in China in July 2012.

Save as disclosed above, as at the Latest Practicable Date, Mr. Zhao 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.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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

Mr. Zhao 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. Zhao is entitled to an annual remuneration of US\$207,000 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. Zhao with the Company, the Company's performance and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Zhao was deemed to be interested in 7,500,000 Shares held by Ruigao Holding Ltd. within the meaning Part XV of the SFO.

There is no information which is discloseable nor is Mr. Zhao 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. Zhao that need to be brought to the attention of the Shareholders of the Company.

(3) Ms. Zhang Xuemei (張雪梅)

Ms. Zhang, aged 54, joined our Group as an independent non-executive director on 2 March 2023. Ms. Zhang is responsible for providing independent advice to our Board.

Ms. Zhang has over 24 years of experience in human resources. Since December 2000 up to present, she has been the vice president of operations and human resources at SOHU.com* (搜狐集團), a media and internet company, where she is responsible for overseeing the human resources department, administration department and enterprise information department, and other matters, such as, media content, real estate media and technology affairs department.

Ms. Zhang graduated with a bachelor's degree in chemical engineering from the Anhui University of Technology (安徽工業大學) (formerly known as the East China University of Metallurgy* (華東冶金學院)) in China in July 1994. She graduated with an executive master of business administration degree from the University of Texas at Arlington in the United States in May 2005. She obtained an executive master of business administration degree from Tsinghua University (清華大學) in China in January 2015.

Save as disclosed above, as at the Latest Practicable Date, Ms. Zhang 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 position with the Company or any other member of the Group.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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

Ms. Zhang has entered into an appointment letter with the Company for an initial term of three years commenced on 2 March 2023, subject to renewal. She 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. Ms. Zhang 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 Ms. Zhang with the Company, the Company's performance and the prevailing market conditions.

As at the Latest Practicable Date, Ms. Zhang 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 Ms. Zhang 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 Ms. Zhang 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 and the Company did not have any treasury Shares.

Subject to the passing of the ordinary resolution set out in item 4 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 repurchased for cancellation 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. On the other hand, Shares repurchased and held by the Company as treasury Shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Articles of Association and the applicable laws of Cayman Islands.

The Directors are seeking the grant of the Share Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

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 of Association 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 2024) 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 HK\$	Lowest HK\$
2024	April	3.41	3.20
	May	3.70	3.30
	June	3.75	3.50
	July	3.87	3.40
	August	3.90	3.55
	September	3.97	3.69
	October	4.30	3.71
	November	4.25	3.93
	December	4.50	4.09
2025	January	5.00	4.35
	February	4.89	4.20
	March	4.79	4.24
	April (up to the Latest Practicable Date)	4.87	4.22

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 Jinkui 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 Thursday, 26 June 2025 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 2024.
- 2(a). To re-elect Mr. He Gang as an executive Director;
- 2(b). To re-elect Mr. Zhao Yong as an executive Director;
- 2(c). To re-elect Ms. Zhang Xuemei as an independent non-executive Director;
- 2(d). To authorize the board of Directors of the Company to fix the respective Directors’ remuneration.
3. To re-appoint PricewaterhouseCoopers as auditor of the Company and to authorize the board of Directors to fix their remuneration.
4. 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) (“**Treasury Shares**”) in accordance with all applicable laws, rules and regulations;

NOTICE OF ANNUAL GENERAL MEETING

(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.”

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 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;
- (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

NOTICE OF ANNUAL GENERAL MEETING

- (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).”

- 6. 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 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 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

NOTICE OF ANNUAL GENERAL MEETING

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 4 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, 28 April 2025

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.
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 Tuesday, 24 June 2025 (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 Monday, 23 June 2025 to Thursday, 26 June 2025, 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 Friday, 20 June 2025.

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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@vistra.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.