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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)**

### **PROFIT WARNING**

This announcement is made by Seacon Shipping Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) hereby informs the shareholders and potential investors of the Company that, based on a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 (the “**Period**”) and the information currently available to the Board, the profit attributable to shareholders of the Company for the Period is expected to decrease by approximately 60% to 70% as compared to the profit attributable to shareholders of the Company for the year ended 31 December 2022. Such a decrease was mainly due to, among others, (i) a decrease in revenue as a result of a decrease in the global trade and demand for shipping services during the Period and a decrease in the market charter and freight rates during the Period; (ii) an increase in depreciation expenses as a result of the addition of several controlled vessels during the Period; (iii) an increase in selling, general and administrative expenses, which was mainly due to the non-recurring listing expenses incurred during the Period in relation to the listing of the shares of the Company on the Stock Exchange in March 2023; (iv) an increase in finance costs, which was mainly due to an increase in external financing as a result of the addition of several controlled vessels during the Period and the increased interest rates as a result of the interest rate hikes by the United States Federal Reserves during the Period; and (v) a decrease in the share of net profit of associates, which was mainly due to a decrease in profitability of several associates of the Company as a result of a decrease in the global trade and demand for shipping services during the Period and a decrease in the market charter and freight rates during the Period.

The information contained in this announcement is only based on a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the Period and the information currently available to the Board. Such information was neither reviewed or confirmed by the audit committee of the Board nor audited or reviewed by the auditor of the Company and is subject to finalization and adjustments. Shareholders and potential investors of the Company should refer to the Company's announcement of annual results for the Period, which is expected to be published in late March 2024.

**Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 23 February 2024

*As at the date of this announcement, the Board comprises executive directors of Mr. Guo Jinkui, Mr. Chen Zekai, Mr. He Gang, and Mr. Zhao Yong; and independent non-executive directors of Mr. Fu Junyuan, Ms. Zhang Xuemei, and Mr. Zhuang Wei.*