

Ref: 2024-14

18 June 2024

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

Subject : Disposal of one Handysize Bulk Carrier (M.V. “Charana Naree”)

We, Precious Shipping Public Company Limited (the “Company”), hereby notify the SET of the disposal of one Handysize Bulk Carrier, viz. M.V. Charana Naree (the “Vessel”) by Precious Marigold Pte. Ltd., a wholly-owned Singapore subsidiary of the Company (the “Seller”), as per details given below:

1. Date of transaction: On 29 May 2024, the Seller completed the signing of the Memorandum of Agreement (“MOA”) for selling the Vessel with the Buyer.

2. Details of the Vessel:

Vessel	<u>M.V. Charana Naree</u>
Type of Vessel	Bulk Carrier
Deadweight Tonnes (DWT)	33,720
Country Built	Japan
Year Built	2005
Flag	Singapore
Delivery Date	10 th June – 15 th July 2024

3. Objectives: In accordance with the Company’s strategy to rejuvenate its fleet by selling its older vessels and acquiring younger and bigger vessels. This Vessel is old, and therefore, has been sold. After the disposal of this Vessel and the inclusion of one secondhand vessel already purchased and four vessels ordered for construction (as disclosed recently) but not yet delivered, the Company's fleet and will consist of 41 vessels with an aggregate capacity of about 1,874,809 DWT.

4. The counterparty and relationship: The Buyer is an overseas company that does not have any relationship with the Company.

5. Sale Price of the Vessel: The sale price of the Vessel is USD 10,750,000 which is market price.

6. Payment Terms: 20% of the Sale Price of the Vessel has been paid to the Seller’s account as a deposit according to the MOA. The remaining balance of 80% is to be paid to the Seller prior to the intended date of delivery.

7. The total value of transaction:

According to the Notification of the Stock Exchange of Thailand regarding Acquisition and Disposition of the Assets, the transaction is to be computed as follows:

Value of assets disposed is USD 10.75 million:
= THB 395.21 million
(Exchange Rate applied THB 36.764/1USD)
/ Value of the Company's Total Assets* = THB 24,897.91 million
= about 1.59%

*Per Company's reviewed consolidated financial statements as of 31 March 2024.

Based on the above, the transaction is not subject to any particular disclosure requirement under the Rules, Procedures and Disclosure of Information of the Stock Exchange of Thailand regarding the Acquisition and Disposition of Assets or the Connected Transactions of Listed Companies.

Size of the transactions in the past six months: The aggregate value of all such asset disposition transactions during the past six months (including the above transaction) would be about 4.61% of the value of the Company's Total Assets which is therefore still not subject to any particular disclosure requirement under the Rules, Procedures and Disclosure of Information of the Stock Exchange of Thailand regarding the Acquisition and Disposition of Assets or the Connected Transactions of Listed Companies.

Please be informed accordingly.

Yours sincerely,
Precious Shipping Public Company Limited

Khalid Moinuddin Hashim
Managing Director

Gautam Khurana
Executive Director