

Ref: 2024-20

23 August 2024

To: The President of the Stock Exchange of Thailand

Subject: Reporting on a new Loan of USD 18 million from SinoPac Capital International (HK) Limited, Hong Kong

We, Precious Shipping Public Company Limited (the “Company”), would like to notify the Stock Exchange of Thailand (“SET”) that on 22 August 2024, a wholly-owned Singapore subsidiary of the Company, namely Precious Marigold Pte. Ltd. (the “Subsidiary”) as the Borrower has executed the relevant agreements in relation to a USD 18,000,000 Senior Secured Amortizing Term Loan Facility (“Loan Facility”) with SinoPac Capital International (HK) Limited, mainly to finance one Handysize dry bulk carrier, i.e., M.V. Hatthaya Naree.

The main terms and conditions of the Loan Facility are provided as an attached summary.

Please be informed accordingly.

Yours sincerely,
Precious Shipping Public Company Limited

Khalid Moinuddin Hashim
Managing Director

Gautam Khurana
Executive Director

ATTACHMENT

Summary of main terms and conditions of the Loan Facility

Borrower:	Precious Marigold Pte. Ltd., a wholly-owned Singapore subsidiary of the Company (the “Subsidiary”).								
Guarantor:	Precious Shipping Public Company Limited (the “Company”)								
Lender:	SinoPac Capital International (HK) Limited								
Purpose:	To finance one Handysize dry bulk carrier, i.e., M.V. Hatthaya Naree (the “Vessel”).								
Loan Amount:	Up to USD 18 million split into the following Tranches: <table border="1" style="margin-left: auto; margin-right: auto;"><thead><tr><th style="text-align: center;">Tranche</th><th style="text-align: center;">Loan Amount (USD)</th></tr></thead><tbody><tr><td style="text-align: center;">Senior Tranche</td><td style="text-align: center;">13,000,000</td></tr><tr><td style="text-align: center;">Junior Tranche</td><td style="text-align: center;">5,000,000</td></tr><tr><td style="text-align: center;">Total Loan Amount</td><td style="text-align: center;">18,000,000</td></tr></tbody></table>	Tranche	Loan Amount (USD)	Senior Tranche	13,000,000	Junior Tranche	5,000,000	Total Loan Amount	18,000,000
Tranche	Loan Amount (USD)								
Senior Tranche	13,000,000								
Junior Tranche	5,000,000								
Total Loan Amount	18,000,000								
Availability Period:	Until 26 December 2024.								
Interest Rate:	USD SOFR plus Margin.								
Repayment:	<p>The Senior Loan Tranche shall be repaid in 20 quarterly installments, together with a balloon payment payable on the final maturity of the Loan.</p> <p>The Junior Loan Tranche shall be repaid in 12 quarterly installments.</p>								
Security:	<ul style="list-style-type: none">• Guarantee from the Guarantor;• First priority mortgage for the Senior Tranche;• Second priority mortgage for the Junior Tranche;• First priority assignment of insurances and requisition compensation, earnings and any charterparties (for a period of 12 months or more) of the Vessel.								
Other Covenant:	The Company shall remain listed on the Stock Exchange of Thailand at all times.								