

Ref: 2025-01

14 January 2025

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

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

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

1. Date of transaction: On 12 December 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                  | M.V. Rojarek Naree                                      |
| Type of Vessel          | Bulk Carrier  |
| Deadweight Tonnes (DWT) | About 29,870  |
| Country Built           | Japan   |
| Year Built              | 2005  |
| Flag                    | Thai  |
| Delivery Date           | 15 <sup>th</sup> February – 15 <sup>th</sup> March 2025 |

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 four vessels ordered for construction (as disclosed recently) but not yet delivered, the Company's fleet will consist of 43 vessels with an aggregate capacity of about 1,961,634 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 8,800,000 which is market price.

6. Payment Terms: 15% of the Sale Price of the Vessel was deposited in the nominated joint account of the Buyer and the Seller on 13 January 2025 and the remaining balance of 85% is to be paid into the nominated joint account three banking days

prior to the intended date of delivery. Both the deposit and the balance payment are to be released to the Seller upon delivery of the Vessel.

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 8.80 million:  
= THB 306.01 million  
(Exchange Rate applied THB 34.774/1USD)  
/ Value of the Company's Total Assets\* = THB 23,265.44 million  
= about 1.32%

\*Per Company's reviewed consolidated financial statements as of 30 September 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 1.32% 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