

Ref: 2023-22

27 December 2023

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 26 December 2023, certain wholly-owned Singapore subsidiaries of the Company, namely Precious Daisies Pte. Ltd. and Precious Marigold Pte. Ltd. (collectively the “Subsidiaries”) as the Borrowers have 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 refinance two Handysize dry bulk carriers, i.e., M.V. Chamchuri Naree and M.V. Charana 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

Borrowers:	Precious Daisies Pte. Ltd. and Precious Marigold Pte. Ltd., wholly-owned Singapore subsidiaries of the Company (collectively the “Subsidiaries”).																				
Guarantor:	Precious Shipping Public Company Limited (the “Company”)																				
Lender:	SinoPac Capital International (HK) Limited																				
Purpose:	To refinance two Handysize dry bulk carriers, i.e., M.V. Chamchuri Naree and M.V. Charana Naree (collectively the “Vessels”).																				
Loan Amount:	<p>Up to USD 18 million split into the following two Vessel Loans:</p> <table border="1"><thead><tr><th>No.</th><th>Borrower</th><th>Tranche</th><th>Loan Amount (USD)</th></tr></thead><tbody><tr><td rowspan="3">Loan 1</td><td rowspan="3">Precious Daisies Pte. Ltd.</td><td>Senior Tranche</td><td>6,300,000</td></tr><tr><td>Junior Tranche</td><td>2,700,000</td></tr><tr><td>Total Loan 1 Amount</td><td>9,000,000</td></tr><tr><td rowspan="3">Loan 2</td><td rowspan="3">Precious Marigold Pte. Ltd.</td><td>Senior Tranche</td><td>6,300,000</td></tr><tr><td>Junior Tranche</td><td>2,700,000</td></tr><tr><td>Total Loan 2 Amount</td><td>9,000,000</td></tr></tbody></table>	No.	Borrower	Tranche	Loan Amount (USD)	Loan 1	Precious Daisies Pte. Ltd.	Senior Tranche	6,300,000	Junior Tranche	2,700,000	Total Loan 1 Amount	9,000,000	Loan 2	Precious Marigold Pte. Ltd.	Senior Tranche	6,300,000	Junior Tranche	2,700,000	Total Loan 2 Amount	9,000,000
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		Total Loan 2 Amount	9,000,000																		
Availability Period:	12 months from the date of the Loan Agreement																				
Interest Rate:	USD SOFR plus Margin.																				
Repayment:	<p>The Senior Loan Tranche of each Loan 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 of each Loan 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 of each Loan;• Second priority mortgage for the Junior Tranche of each Loan;• First priority assignment of insurances and requisition compensation, earnings and any charterparties (for a period of 12 months or more) of the Vessels.
Other Covenant:	The Company shall remain listed on the Stock Exchange of Thailand at all times.