

Ref: 2024-03

16 February 2024

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

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

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

1. Date of transaction: On 6 February 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. Rattana Naree
Type of Vessel	Bulk Carrier
Deadweight Tonnes (DWT)	About 28,442
Country Built	Japan
Year Built	2002
Flag	Thai
Delivery Date	20 <sup>th</sup> February – 15 <sup>th</sup> April 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. The Company's fleet will consist of 37 vessels with an aggregate capacity of about 1,629,137 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 6,567,000 which is market price.

6. Payment Terms: 20% of the Sale Price of the Vessel was deposited to the nominated joint account of the Buyer and the Seller and the remaining balance of 80% is to be paid into the nominated joint account two 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 6.567 million:  
= THB 237.38 million  
(Exchange Rate applied THB 36.147/1USD)  
/ Value of the Company's Total Assets\* = THB 24,345.82 million  
= about 0.98%

\*Per Company's audited consolidated financial statements as of 31 December 2023.

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 0.98% 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

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Khalid Moinuddin Hashim  
Managing Director

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Gautam Khurana  
Executive Director