

COMPANY NAME	HARBOUR-LINK GROUP BERHAD
STOCK NAME	HARBOUR
DATE ANNOUNCED	27 October 2026
TYPE	Announcement
SUBJECT	ACQUISITION OF TWO (2) UNITS OF 90M SELF-PROPELLED CONTAINER VESSELS BY HARBOUR-LINK LINES SDN BHD, A 85% OWNED SUBSIDIARY OF HARBOUR-LINK GROUP BERHAD (“Harbour-Link” or “the Company”)

Reference is made to the Company's announcement dated 22 October 2026 in relation to the Acquisition ("Announcement"). Unless otherwise stated, all definitions used herein shall have the same meanings as defined in the Announcement.

The Board of Directors of Harbour-Link wishes to announce the following additional information:-

(a) SECTION 1

The Sale and Purchase Agreements (“SPAs”) were executed on 1 August 2026. Following the signing, the parties were finalizing technical design confirmations, shipbuilding specifications, variation approvals, and the schedule of long-lead procurement items. The announcement was held in abeyance until the administrative details and initial project milestones were definitively established to ensure comprehensive and complete disclosure to investors. Harbour-Link notes Bursa Malaysia Securities Berhad's observations and will endeavour to make timely announcements for all corporate transactions moving forward.

(b) SECTION 2.1

SAPOR SHIPBUILDING INDUSTRIES SDN. BHD. (The Vendor)

Name of Director	Direct Shareholding	Indirect Shareholding
• Ting Hua Sing	-	2,450,000 *
• Ting Hua Ang	-	2,450,000 *
• Ting Hua Aik	-	2,450,000 *
• Ting Hua Ping	-	2,450,000 *
• Ting Hua Dak	-	2,450,000 *

(Note: Indirect interest via shareholding in Tit & Sons Holdings Sdn Bhd pursuant to Section 8 of the Companies Act 2016)

Name of Shareholder	Registration No.	No. of Shares
Sapor Shipyard Sendirian Berhad	198701007204 (165922-H)	2,550,000
Tit & Sons Holdings Sdn. Bhd.	200501014348 (691395-D)	2,450,000
Total		5,000,000

(c) SECTION 3

The total purchase consideration of RM56,676,000.00 (or RM28,338,000.00 per vessel) was arrived at on a willing-buyer willing-seller basis, benchmarked through the following methodology:

Comparative Quotations & Market Inquiries:

The Group evaluated quotations and price estimates from multiple established domestic and regional shipyards for newly built container vessels of comparable dimensions (90.00m LOA, 21.336m beam), carrying capacity, and engine specifications (twin Yanmar 6EY22AW engines).

Cost-to-Specification Assessment:

The pricing takes into account the prevailing market costs of raw materials (marine-grade shipbuilding steel plate and structural sections), machinery (main engines, auxiliary generators, and bow thruster), specialized electrical fit-outs (including 30 container reefer points), and Nippon Kaiji Kyokai (ClassNK) classification compliance costs.

Internal Operational Feasibility:

The consideration aligns with the Group's internal hurdle rate and projected return on investment based on expected charter rates and freight demand for intra-regional feeder container routes.

No formal independent valuation was commissioned as the vessels are newbuilds to be constructed in accordance with standard industry shipyard contract milestones.

(d) SECTION 4.2

In accordance with Appendix III (Building Schedule) of the respective SPAs, the estimated construction periods and expected delivery dates are as follows:

Vessel Hull No.	Construction Period	Commencement / Effective Month	Estimated Sea Trials & Delivery Date
Hull No. SAPOR 158	13 Months	Month 1 (August 2026)	By August / September 2027 (Month 13)
Hull No. SAPOR 161	15 Months	Month 1 (August 2026)	By October / November 2027 (Month 15)

Both vessels are expected to be fully delivered and commissioned by the fourth quarter of calendar year 2027.

(e) SECTION 5

The total purchase consideration for the two (2) units of Vessels is RM56,676,000.00.

The Acquisition will be financed through a combination of internally generated funds and bank borrowings. The Purchaser, Harbour-Link Lines Sdn. Bhd., has obtained an Indicative Term Sheet from Malayan Banking Berhad ("Maybank") offering a Term Loan facility up to a margin of financing of 50% of the contract price (up to RM27,788,000.00). The remaining balance will be funded via internally generated funds of the Group.

The breakdown of the funding is as follows:

Source of Funding	Percentage (%)	Amount (RM)
Bank Borrowings <i>(Term Loan facility from Maybank)</i>	49.03%	RM27,788,000.00
Internally Generated Funds	50.97%	RM28,888,000.00
Total Purchase Consideration	100.00%	RM56,676,000.00

(Note: In accordance with the terms of the facility, the bank borrowing will be drawn progressively up to 50% against the progressive shipbuilding payment milestones, with the balance funded upfront/progressively via internally generated funds).

(f) LIABILITIES TO BE ASSUMED

There are no liabilities, contingent liabilities, or guarantees to be assumed by Harbour-Link or its subsidiaries arising from the Acquisition.

Pursuant to the terms of the SPAs, the vessels shall be acquired and delivered by the Vendor free from all maritime liens, charges, mortgages, hire purchase arrangements, and third-party encumbrances.

This announcement is dated 27 October 2026.