



Incorporated in Singapore
Company Registration No.: 196300098Z

NOTICE OF TRANSFER AND USE OF TREASURY SHARES DUE TO THE VESTING OF SHARE AWARD GRANTED UNDER THE SEATRIUM RESTRICTED SHARE PLAN 2020

Singapore, 28 March 2025 – Seatrium Limited (the “**Company**”) wishes to announce the grant of share award to a non-executive director of the Company under the Company’s share plan with immediate vesting today by way of a transfer of treasury shares.

(I) Grant of Awards

Pursuant to Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Company wishes to announce the details of the share award which forms part of the payment of the director’s fee for the year ended 31 December 2023 as follows:

(a)	Date of grant	28 March 2025
(b)	Total number of shares granted	13,800
(c)	Market price of each share on the date of grant	S\$2.11
(d)	Number of shares granted to the non-executive director, Ms Astrid Skarheim Onsum	13,800
(e)	Validity period of the share award	100% vested immediately on the date of grant

(II) Transfer and Use of Treasury Shares

Pursuant to Rule 704(28) of the Listing Manual of the SGX-ST, the Company wishes to announce the following details on the use of treasury shares:

Date of transfer	:	28 March 2025
Purpose of transfer	:	Release of shares under the Company’s share plan to a non-executive director of the Company as part of her director’s fee for the year ended 31 December 2023
Number of treasury shares transferred	:	13,800
Number of treasury shares before transfer	:	26,993,331
Number of treasury shares after transfer	:	26,979,531
Percentage of the number of treasury shares against the total number of ordinary shares outstanding before transfer	:	0.797% ⁽¹⁾

Percentage of the number of treasury shares against the total number of ordinary shares outstanding after transfer	:	0.797% ⁽²⁾
Value of treasury shares transferred	:	S\$24,823.44

⁽¹⁾ The percentage is based on 3,384,865,583 issued ordinary shares (excluding 26,993,331 treasury shares) in the share capital of the Company as at 28 March 2025 and rounded to the nearest three decimal places.

⁽²⁾ The percentage is based on 3,384,879,383 issued ordinary shares (excluding 26,979,531 treasury shares) in the share capital of the Company as at 28 March 2025 and rounded to the nearest three decimal places.

The above grant of share award to the non-executive director is made pursuant to Resolution 8 passed at the 60th Annual General Meeting (“AGM”) of the Company held on 26 April 2023 where the directors’ fees for the non-executive directors for year 2023 comprise a cash component and a share component, with up to 30% being delivered in the form of restricted share awards under the Seatrium Restricted Share Plan 2020.

The number of shares awarded is determined based on S\$1.775 per share which is the volume-weighted average price of a share of the Company on the SGX-ST over the 14 trading days immediately following 26 April 2024, being the date of the 2024 AGM. The number of shares is rounded down to the nearest hundred.

All restricted shares forming part of the share component of the non-executive directors’ fees for the financial year ended 31 December 2023 have been released, following the above delivery of the share component of Ms Astrid Skarheim Onsum’s non-executive director’s fees for the year ended 31 December 2023 which was not released earlier pending the opening of a direct securities account with CDP.