

RECEIPT OF NOTICE OF ARBITRATION

Singapore, 22 October 2025 – Seatrium Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcement dated 10 October 2025 regarding the notice of termination (“**Notice of Termination**”) received by Seatrium Energy (International) Pte Ltd (“**SEI**”) on 9 October 2025.

The Notice of Termination was issued in relation to the contract (the “**Contract**”) for the construction of a Wind Turbine Installation Vessel (“**WTIV**” or the “**Vessel**”) for Maersk Offshore Wind (“**Maersk**”) through its affiliate (the “**Buyer**”), intended for deployment at the U.S. offshore wind project, *Empire Wind 1*.

On 12 October 2025, SEI responded to the Buyer rejecting the Notice of Termination and reserving all rights and remedies against the Buyer. SEI also pointed out in its response that the Buyer is in repudiatory breach of the Contract and SEI reserved all its rights against the Buyer for wrongful termination

Further, on 20 October 2025, SEI gave notice to the Buyer in accordance with the Contract that the Vessel would be delivered by 30 January 2026.

The Company wishes to update that it has received a notice of arbitration (the “**Notice of Arbitration**”) from the Buyer on 21 October 2025, just one day after SEI gave notice to the Buyer that the Vessel would be delivered by 30 January 2026. The Notice of Arbitration asserts that disputes have arisen between the parties to the Contract, and that such disputes are to be referred to arbitration in London to be conducted in accordance with the current London Maritime Arbitrators Association (LMAA) terms. The Notice of Arbitration does not contain any particulars of the alleged disputes or the Buyer’s claims or the reliefs (monetary or otherwise) being sought by the Buyer.

SEI is taking legal advice and will vigorously prosecute its position and defend any claims that may be brought by the Buyer.

The Company will make further announcements as and when there are material developments. The financial impact arising from this developing situation is highly dependent on the final outcome. The Group is committed to offer market guidance when it has reliable visibility on the final outcome in order to provide accurate financial guidance that investors and shareholders can rely on.

About Seatrium Limited

Seatrium Limited provides innovative engineering solutions to the global offshore, marine and energy industries. Headquartered in Singapore, the Group has over 60 years of track record in the design and construction of rigs, floaters, offshore platforms and specialised vessels, as well as in the repair, upgrading and conversion of different ship types.

The Group's key business segments include Oil & Gas Newbuilds and Conversions, Offshore Renewables, Repairs & Upgrades, and New Energies, with a growing focus on sustainable solutions to advance the global energy transition and maritime decarbonisation.

As a premier global player offering offshore renewables, new energies and cleaner offshore & marine solutions, Seatrium is committed to delivering high standards of safety, quality and performance to its customers which include major energy companies, vessel owners and operators, shipping companies, and cruise and ferry operators.

Seatrium operates shipyards, engineering & technology centres and facilities in Singapore, Brazil, China, India, Indonesia, Japan, Malaysia, the Philippines, Norway, Saudi Arabia, the United Arab Emirates, the United Kingdom and the United States.

Discover more at www.seatrium.com.

For more information, please contact:

Ms Amelia Lee
Head, Investor Relations and Corporate Communications
Tel No: +65 6803 0053
Email: amelia.lee@seatrium.com