

Type	Announcement
Subject	TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS): NON-RELATED PARTY TRANSACTIONS
Description	CONSTRUCTION AND SALE OF A 91-METRE MAINTENANCE / WORK VESSEL BY DESB MARINE SERVICES SDN. BHD.

1. INTRODUCTION

The Board of Directors of Shin Yang Group Berhad (“SYGroup” or “the Company”) wishes to announce that its wholly-owned subsidiary company, **Shin Yang Shipyard Sdn. Bhd.** had, on **20 January 2026**, entered into a Sale and Purchase Agreement (“Agreement”) with **DESB Marine Services Sdn. Bhd.** (“the Purchaser”) for the construction, build and sale of one (1) unit of 91M Maintenance/Work Vessel (“the Vessel”), at a purchase price of **RM117,696,000.00** (“Purchase Price”).

2. SALIENT TERMS OF THE SPA

2.1 Details of the Parties

Shin Yang Shipyard Sdn. Bhd. is principally in the business of shipbuilding and provision of ship repair services.

DESB Marine Services Sdn. Bhd. is principally engaged in the provision of marine vessel chartering services.

2.2 Details of the Vessel

The Vessel is a 91M Maintenance/Work Vessel with principal particulars *inter alia* length overall of 91.20M, beam moulded of 23.60M, depth moulded of 7.50M, draft designed/max of 5.00M/5.50M and complement 238 men.

2.3 Purchase Consideration

The Purchase Price of the Vessel is RM117,696,000.00.

2.4 Delivery Date

Delivery Date of the Vessel shall be between 2 January 2028 to 10 January 2028.

3. BASIS OF CONSIDERATION

The Purchase Consideration was arrived at on a willing buyer-willing seller basis taking into account the Vessel’s specifications, construction costs and prevailing market rates and conditions.

4. FINANCIAL EFFECTS

The Agreement will have no effect on the issued capital of the Company and is expected to contribute positively to the earnings of the Company.

5. RISK FACTORS

Risk factors affecting the Agreement include execution risks such as availability of materials, changes in prices of materials, availability of skilled manpower, changes in economic and regulatory conditions. The Company ensures strict compliance with all relevant conditions and procedures in the performance of its obligations under the Agreement.

6. DIRECTORS' AND MAJOR SHAREHOLDERS' INTEREST

None of the directors, major shareholders and/or person(s) connected has any direct or indirect interest in the Agreement.

7. DIRECTORS' APPROVAL

The sale and purchase has been approved by the Board of Directors of the Company, and does not require the approval of the shareholders of the Company or any regulatory authority.

8. DIRECTORS' STATEMENT

The Board of Directors is of the opinion that the acceptance of the Agreement is in the best interest of the Company.

9. DOCUMENTS AVAILABLE FOR INSPECTION

The Agreement is available for inspection at the registered office of the Company at Sub Lot 153 (Parent Lot 70), Jalan Kuala Baram, Kuala Baram, 98100 Miri, Sarawak, from Monday to Friday (except public holidays) for a period of three (3) months from the date of this announcement.

This Announcement is dated 21 January 2026