

HAFNIA LIMITED: USD 100 MILLION PRIVATE PLACEMENT SUCCESSFULLY COMPLETED

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4 May 2022. Reference is made to the stock exchange release by Hafnia Limited (the "**Company**") earlier today regarding a contemplated private placement (the "**Private Placement**") of new shares in the Company with gross proceeds of up to USD 100 million. The Company is pleased to announce that the Private Placement has been successfully completed and that the Board of Directors (the "**Board**") has resolved to issue and allocate 37,600,000 new shares (the "**Offer Shares**") at a subscription price of NOK 25 per share, raising gross proceeds of NOK 940 million (approximately USD 100 million). The Private Placement attracted strong interest from new investors globally, and the book was multiple times oversubscribed.

Allocation to investors will be communicated on 5 May 2022. The Private Placement will be settled on a delivery-versus-payment basis on or about 9 May 2022. In order to facilitate timely delivery of shares to subscribers in the Private Placement, delivery of the shares allocated in the Private Placement will be made by delivery of already listed shares in the Company pursuant to a share lending agreement entered into between the Company, the Bookrunners (as defined below) and BW Group Limited. The shares allocated in the Private Placement will thus be tradable from allocation. The share loan will be settled with new shares to be issued by the Company.

The share capital increase pertaining to the issuance of the New Shares is resolved by the Board within the Company's current authorised share capital. Following the issuance of the New Shares, the Company will have an issued share capital of USD 4,999,570.16, divided into 499,957,016 shares, each with a par value of USD 0.01.

The Board has considered the Private Placement in light of the equal treatment obligations under the Norwegian Securities Trading Act and the rules on equal treatment under Oslo Rule Book II for companies listed on the Oslo Stock Exchange and the Oslo Stock Exchange's Circular no. 2/2014 on the rule of equal treatment, and the Board is of the opinion that the Private Placement is in compliance with these requirements and guidelines. The Board holds the view that it will be in the common interest of the Company and its shareholders to raise equity through a private placement, in view of the current market conditions and the growth opportunities currently available to the Company. By structuring the equity raise as a private placement, the Company is able to raise equity efficiently, with a lower discount to the current trading price, at a lower cost and with a significantly lower risk compared to a rights issue. It has also been taken into consideration that the Private Placement was conducted after a broad pre-sounding with potential investors on a confidential basis, and the commencement of the bookbuilding was publicly announced. The proposed offer price is therefore considered to represent professional investors' view of the market price of the offer shares. In

addition, the Private Placement was mainly subscribed by new investors which broadens the Company's shareholder base and facilitates increased liquidity in the shares.

Based on the above and the fact that the Private Placement was implemented in a manner designed to ensure that the New Shares were placed on market terms, and that the Offer Price represents a limited discount to the closing price of the Company's shares on Oslo Børs on 4 May 2022, the Board has resolved not to implement a subsequent offering. The Board has in this respect maintained its conclusion that the Private Placement is in compliance with the applicable equal treatment rules.

PDMR-notifications for the share loan will be disclosed in a separate notice.

SEB Corporate Finance, Skandinaviska Enskilda Banken AB, Clarksons Platou Securities AS and Fearnley Securities AS have acted as Bookrunners in the Private Placement. Advokatfirmaet Thommessen AS is acting as legal advisor to the Company in connection with the Private Placement.

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This information is considered to include inside information pursuant to the EU Market Abuse Regulation article 7 and is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act. This stock exchange announcement was published by Thomas Andersen, EVP Investor Relations, Research and Performance Management at Hafnia, at the date and time as set out above.

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About Hafnia Limited:

Hafnia is one of the world's leading oil product tanker owners and operators. The Company provides transportation of oil and oil products to leading national and international oil companies, major chemical companies, as well as trading and utility companies. Hafnia commercially operates a fleet of 247 vessels, including newbuilds. Among them, 149 are owned or chartered-in, including 10 owned LR2s, 44 owned and chartered-in LR1s, 58 owned and chartered-in MRs, 29 owned Handy and eight Stainless Steel 25K vessels.

Hafnia has a solid history in chartering, operations, and technical management, and strives to offer customers the best solution for their transportation needs. This solution-focused approach has resulted in a strong reputation and the Company remains firmly committed to being a responsible member of the industry and operating according to the highest ethical standards.

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In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation, i.e., only to investors who can receive the offer without an approved prospectus in such EEA Member State. The expression "Prospectus Regulation" means Regulation 2017/1129 as amended together with any applicable implementing measures in any Member State.

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Actual events may differ significantly from any anticipated development due to a number of factors, including without limitation, changes in investment levels and need for the Company's services, changes in the general economic, political and market conditions in the markets in which the Company operates, the Company's ability to attract, retain and motivate qualified personnel, changes

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