HAFNIA LIMITED: Contemplated offering of ordinary shares

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23 September 2026

Hafnia Limited ("**Hafnia**", the "**Company**", OSE ticker code: "HAFNI", NYSE ticker code: "HAFN") intends to carry out an offering (the "**Offering**") of ordinary shares in the Company (the "**Offer Shares**") to raise a gross amount of the NOK equivalent of approximately USD 300 million. The price per Offer Share will be determined through an accelerated bookbuilding process and will be denominated in NOK (the "**Offer Price**"). The Company has retained Fearnley Securities AS and Pareto Securities AS as joint global coordinators and joint bookrunners, and Arctic Securities AS and Clarksons Securities AS as joint bookrunners (collectively, the "**Managers**") in connection with the Offering.

The Company intends to use the net proceeds from the Offering to (i) strengthen its balance sheet following its acquisitions of shares in TORM plc ("**TORM**"), including the recently announced acquisition of 4,500,000 shares of TORM, representing 4.39% of the issued and outstanding share capital of TORM, and increasing the Company's ownership in TORM to 18.19%, including repayment of indebtedness incurred in connection with such acquisitions, (ii) for funding of potential strategic opportunities, and (iii) for general corporate purposes.

The bookbuilding period for the Offering (the "**Bookbuilding Period**") will commence today, 23 September 2026 as soon as practically possible after the New York Stock Exchange closes at 16:00 EDT / 22:00 CEST and is expected to close on 24 September 2026 at 04:30 EDT / 10:30 CEST. The Company, in consultation with the Managers, may in its sole discretion, extend or shorten the Bookbuilding Period at any time and for any reason on short, or without, notice. If the Bookbuilding Period is extended or shortened, the other dates referred to herein may be changed accordingly.

To facilitate an efficient bookbuilding process, a trading halt will be imposed on the Company's ordinary shares that are trading on Euronext Oslo Børs from 09:00 CEST on 24 September 2026, throughout the Bookbuilding Period and until final results, including the Offer Price and number of Offer Shares allocated in the Offering, have been announced, expected no later than 07:00 EDT / 13:00 CEST on 24 September 2026.

Notification of allocation is expected to take place on 24 September 2026 no later than 07:00 EDT / 13:00 CEST. Payment and delivery are expected to take place on 28 September 2026 on a delivery versus payment ("DVP", T+2) basis, to be facilitated by the Share Lending Agreement (as defined below). The Offer Shares will be delivered through Euronext Securities Oslo (the "**VPS**").

The minimum application and allocation amount has been set to the NOK equivalent of EUR 100,000. The Company may, however, at its sole discretion, allocate Offer Shares for amounts below the NOK equivalent of EUR 100,000 to the extent exemptions from the relevant prospectus requirements in accordance with applicable regulations, including the Norwegian Securities Trading Act and ancillary regulations, are available.

Allocation of Offer Shares in the Offering will be determined after the expiry of the Bookbuilding Period by the Company, at its sole discretion in consultation with the Managers. The Company will focus on allocation criteria such as (but not limited to) existing ownership in the Company, indications from the pre-sounding phase of the Offering, timeliness of the application, price leadership, relative order size, sector knowledge, perceived investor quality and investment horizon. The Company may, in its sole discretion, reject and/or reduce any orders, in whole or in part. The Company, in consultation with the Managers, further reserves the right, at its sole discretion, to take into account the creditworthiness of any applicant. There is no guarantee that any potential investor will be allocated Offer Shares.

The decision to launch the Offering is made in accordance with the authorisation granted to the Board to increase the Company's share capital by issuance of new shares granted by the general meeting held on 26 May 2026 (the "**Board Authorisation**"). Completion of the Offering is subject to (i) all corporate resolutions of the Company required to complete the Offering being validly made, including without limitation, the Board resolving to issue the Offer Shares by use of the Board Authorisation, (ii) the issuance of relevant documents and legal opinions for the issuance of the Offer Shares as required under the engagement letter entered into between the Managers and the Company, unless waived by the Managers, (iii) the Share Lending Agreement (as defined below) being in full force and effect, and (iv) the filing of the prospectus supplement with the U.S. Securities and Exchange Commission (the "**SEC**") pursuant to Rule 424(b) under the U.S. Securities Act of 1933, as amended (the "**Securities Act**").

The Company, the Managers and BW Group Limited have entered into a share lending agreement (the "**Share Lending Agreement**") for the purpose of facilitating DVP settlement of the Offer Shares allocated to investors in the Offering with existing ordinary shares in the Company that are already listed on Euronext Oslo Børs. The Offer Shares allocated to applicants will thus be tradeable on Euronext Oslo Børs from allocation. Redelivery of the borrowed shares and delivery of any Offer Shares allocated to BW Group Limited will be in the form of new ordinary shares to be issued by the Company after the closing of the Offering.

The Offer Shares will be available for trading on Euronext Oslo Børs once allocation has taken place. After delivery of Offer Shares, such ordinary shares may be transferred from VPS to the Depository Trust Company (the "**DTC**") in accordance with the customary arrangements for transfers of the Company's ordinary shares between VPS and DTC.

The Company and the Managers reserve the right, at any time and for any reason, to cancel, and/or modify the terms of, the Offering without or on short notice. Neither the Company nor the Managers will be liable for any losses incurred by applicants if the Offering is cancelled, irrespective of the reason for such cancellation.

The Offering will be made in the United States pursuant to the Company's effective shelf registration statement on Form F-3 (File No. 333-287637), including a prospectus supplement to be filed with the SEC pursuant to Rule 424(b) under the Securities Act.

The Company has considered different transaction structures for the capital raise, hereunder in light of the equal treatment obligations under the Norwegian Securities Trading Act and applicable Singapore law, and the Company is of the view that the proposed Offering is in compliance with these requirements. By structuring the transaction as a private placement in Norway, the Company will be in a position to raise capital in an efficient manner and with significantly lower completion risks compared to a rights issue, especially considering that the shares of the Company are traded on both the New York Stock Exchange and Euronext Oslo Børs. In addition, the Offering is subject to marketing through a publicly announced bookbuilding process, and a market-based offer price should therefore be achieved. On this basis, and based on an assessment of the current equity markets, the Company has considered the Offering to be in the common interest of the Company and its shareholders. For the same reasons, the Company does not expect to carry out a subsequent share issue directed towards shareholders that were not allocated shares in the Offering.

Advisors

Fearnley Securities AS and Pareto Securities AS are acting as joint global coordinators and joint bookrunners, and Arctic Securities AS and Clarksons Securities AS are acting as joint bookrunners, in the Offering. Fearnley Securities AS is not a U.S. registered broker-dealer, and to the extent that this offering is made within the United States, its activities will be effected only to the extent permitted by Rule 15a-6 of the Securities Exchange Act of 1934, as amended, or through its affiliate Fearnley Securities Inc. Pareto Securities AS is not a U.S. registered broker-dealer, and to the extent that this offering is made within the United States, its activities will be effected only to the extent permitted by Rule 15a-6 of the Securities Exchange Act of 1934, as amended, or through its affiliate Pareto Securities Inc. Arctic Securities AS is not a U.S. registered broker-dealer, and to the extent that this offering is made within the United States, its activities will be effected only to the extent permitted by Rule 15a-6 of the Securities Exchange Act of 1934, as amended, or through its affiliate Arctic Securities LLC. Clarksons Securities AS is not a U.S. registered broker-dealer, and to the extent that this offering is made within the United States, its activities will be effected only to the extent permitted by Rule 15a-6 of the Securities Exchange Act of 1934, as amended, or through its affiliate Clarksons Securities Inc.

Advokatfirmaet Thommessen AS is acting as Norwegian legal counsel, Vedder Price P.C. is acting as U.S. legal counsel, and Shook Lin & Bok LLP is acting as Singapore legal counsel, to the Company. Advokatfirmaet BAHR AS is acting as Norwegian legal counsel, and Seward & Kissel LLP is acting as U.S. legal counsel, to the Managers.

This information is considered to be inside information pursuant to Article 7 of the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to Article 17 of the EU Market Abuse Regulation and Section 5-12 of the Norwegian Securities Trading Act.

This stock exchange release was published by Charleston Lim, Manager, on the time and date stated herein.

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About Hafnia Limited:

Hafnia is one of the world's leading tanker owners, transporting oil, oil products and chemicals for major national and international oil companies, chemical companies, as well as trading and utility companies. As owners and operators of around 180 vessels, we offer a fully integrated shipping platform, including technical management, commercial and chartering services, pool management, and a large-scale bunker procurement desk. Hafnia has offices in Singapore, Copenhagen, Houston, and Dubai and currently employs over 4,000 employees onshore and at sea. Hafnia is part of the BW Group, an international shipping group involved in oil and gas transportation, floating gas infrastructure, environmental technologies, and deep-water production for over 80 years.

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THE MANAGERS ARE ACTING ON BEHALF OF THE COMPANY AND NO ONE ELSE IN CONNECTION WITH THE OFFERING AND WILL NOT BE RESPONSIBLE TO ANY OTHER PERSON FOR PROVIDING THE PROTECTIONS AFFORDED TO CLIENTS OF THE MANAGERS OR FOR PROVIDING ADVICE IN RELATION TO THE OFFER SHARES.

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This communication contains “forward-looking statements”, including as defined under applicable laws, such as the US Private Securities Litigation Reform Act of 1995. Forward-looking statements provide the Company’s current expectations or forecasts of future events. Forward-looking statements include statements about the Company’s expectations, beliefs, plans, objectives, intentions, assumptions and other statements that are not historical facts or that are not present facts or conditions. Words or phrases such as “anticipate,” “believe,” “continue,” “estimate,” “expect,” “hope,” “intend,” “may,” “ongoing,” “plan,” “potential,” “predict,” “project,” “should,” “will” or similar words or phrases, or the negatives of those words or phrases, may identify forward-looking statements, but the absence of these words does not necessarily mean that a statement is not forward-looking. Forward-looking statements are subject to known and unknown risks and uncertainties and are based on potentially inaccurate assumptions that could cause actual results to differ materially from those expected or implied by the forward-looking statements. The Company’s actual results could differ materially from those anticipated in forward-looking statements for many reasons, including as described in the Company’s filings with the SEC. Accordingly, you should not unduly rely on these forward-looking statements, which speak only as of the date of this communication. Factors that could cause actual results to differ materially include, but are not limited to, the Company's operating or financial results; the Company's liquidity, including its ability to service its indebtedness; competitive factors in the market in which the Company operates; shipping industry trends, including charter rates, vessel values and factors affecting vessel supply and demand; future, pending or recent acquisitions and dispositions, business strategy, areas of possible expansion or contraction, and expected capital spending or operating expenses; risks associated with operations; broader market impacts arising from war (or threatened war) or international hostilities; risks associated with pandemics, including effects on demand for oil and other products transported by tankers and the transportation thereof; and other factors listed from time to time in the Company's filings with the SEC. Except to the extent required by law, the Company expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based. You should, however, review the factors and risks the Company describes in the reports it files and furnishes from time to time with the SEC, which can be obtained free of charge on the SEC’s website at www.sec.gov.