

17 July 2024

Tufton Oceanic Assets Limited ("SHIP" or the "Company")

2Q24 Net Asset Value and Dividend Declaration

The Company announces that as at 30 June 2024, the unaudited net asset value ("NAV") was \$451.0 million (£356.8 million^[1]) and the unaudited NAV per ordinary share was \$1.550 (£1.226¹). The NAV total return for the quarter was 5.2% and 20.6% for the financial year to 30 June 2024.

The Company is pleased to announce a dividend of \$0.025 per ordinary share for the quarter ending 30 June 2024. The dividend will be paid on 9 August 2024 to holders of ordinary shares recorded on the register as at the close of business on 26 July 2024 with an ex-dividend date of 25 July 2024.

The Company's quarterly factsheet as at 30 June 2024 will shortly be available on the Company's website in the Investor Relations section at www.tuftonoceanicassets.com/quarterly-reports.

Dividend currency declaration

The Company advises that the default payment for dividends remains in US Dollar, however, dividends are capable of being paid in GBP Sterling, provided that the relevant shareholder has registered to receive their dividend in GBP Sterling under the Company's Dividend Currency Election. A copy of the Dividend Currency Election form, which should be sent to Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol, BS99 6BD no later than 29 July 2024, is available on the Company's website at <http://www.tuftonoceanicassets.com/company-documents/>.

The Dividend Currency Election Form should only be completed by shareholders who hold shares in certificated form. CREST shareholders must elect via CREST. Non-CREST shareholders wishing to receive Company dividends by electronic funds transfer directly to their bank accounts can register for Computershare's Global Payment Service at www.investorcentre.co.uk

For further information, please contact:

Tufton Investment Management Limited ("Investment Manager" or "Tufton")

+44 (0) 20 7518 6700

Andrew Hampson

Nicolas Tirogalas

Singer Capital Markets

+44 (0) 20 7496 3000

James Maxwell, Alex Bond, Jalini Kalaray (Corporate Finance)

Alan Geeves, James Waterlow, Sam Greatrex (Sales)

Hudnall Capital LLP

+44 (0) 20 7520 9085

Andrew Cade

About the Company

Tufton Oceanic Assets Limited invests in a diversified portfolio of secondhand commercial sea-going vessels with the objective of delivering strong cash flow and capital gains to investors. The Company's investment manager is Tufton Investment Management Ltd. The Company has raised a total of approximately \$316.5m (gross) through its Initial Public Offering on the Specialist Fund Segment of the London Stock Exchange on 20 December 2017 and subsequent capital raises.

^[1] 28 June 2024 closing mid-rate of USD/GBP 0.7911. Source: Morningstar

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