

UPDATE ON HAFNIA'S INVOLVEMENT IN METHANOL EXPORT PLANT AT THE PORT OF KALAMA IN WASHINGTON, USA

Singapore, 11 June 2021

Hafnia Limited ("Hafnia", the "Company", OSE ticker code: "HAFNI") reiterates the announcement made by Northwest Innovation Works, Kalama, LLC ("NWIWK") today which declared a pause in the development of the Kalama Manufacturing and Marine Export Facility at the Port of Kalama, Washington, USA. The content of their press release can be found below:

Northwest Innovation Works–Kalama (NWIWK) announced today it is temporizing the development of the Kalama Manufacturing and Marine Export Facility at the Port of Kalama, Cowlitz County, Washington.

In light of the recent Washington Department of Ecology's decision to deny the Shoreline Conditional Use Permit, the regulatory environment has become unclear and unpredictable. NWIWK is temporizing its development activities to assess the new regulatory and political landscape and determine an appropriate path forward.

Together with our partners, we remain committed to addressing the global climate challenge, creating jobs and economic growth, and are moving forward in developing other innovative net zero projects to produce zero carbon hydrogen and related products.

NWIWK thanks its long-time partners—The Port of Kalama, City of Kalama, Cowlitz County, Labor, and all the people that stood up for the project—for their support and commitment to a shared vision of creating jobs, investing in community, and confronting climate change.

In September 2020, Hafnia announced its \$5 million investment in the NWIWK project, as well as corresponding shipping contracts to transport the methanol produced by the facility. In the event the project is discontinued, Hafnia holds specific securities which would be released and the shipping contracts held by Hafnia and partners would be void.

As stated in the NWIWK press release, the project partners, Hafnia included, are already exploring the development of alternative innovative net-zero projects to produce zero-carbon hydrogen and related products. Hafnia will provide additional information as the situation develops. Our commitment to pursue the development and implementation of sustainable and modern clean technologies remains steadfast.

For further information, please contact:

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About Hafnia

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 operates a fleet of 184 vessels in pools including newbuilds, of which of which 101 are owned or chartered-in, including six owned LR2s, 35 owned and chartered-in LR1s, 47 owned and chartered-in MRs and 13 owned Handy vessels. The Company has a net asset value around USD 1bn and is fully financed with a strong balance sheet providing financial flexibility.

Hafnia is a global company with offices in Singapore, Copenhagen and Houston and presence in Mumbai. The Company is part of BW Group, an international shipping group that has worked in oil and gas transportation, floating gas infrastructure, environmental technologies and deep-water production for over 80 years.

This information is subject to disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act.