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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated October 24, 2024 (the “**Prospectus**”) issued by T.S. Lines Limited (德翔海運有限公司) (the “**Company**”).

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not, and is not intended to, constitute or form a part of any offer to sell or solicitation to purchase or subscribe for any securities in the United States. The Offer Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or securities law of any state or other jurisdiction of the United States and may not be offered, sold, pledged or otherwise transferred within the United States, except pursuant to an available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold solely (1) in the United States to qualified institutional buyers as defined in Rule 144A under the U.S. Securities Act pursuant to Rule 144A or another available exemption from registration under the U.S. Securities Act and (2) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

In connection with the Global Offering, J.P. Morgan Securities (Far East) Limited and China Merchants Securities (HK) Co., Limited act as Joint Sponsors and J.P. Morgan Securities (Asia Pacific) Limited and China Merchants Securities (HK) Co., Limited act as Overall Coordinators and Sponsor-OCs.

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to the terms and conditions set out in the Prospectus. The Hong Kong Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong. Potential investors of the Offer Shares should note that the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters) shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date.



T.S. Lines Limited
德翔海運有限公司

(Incorporated in Hong Kong with limited liability)

GLOBAL OFFERING

- Number of Offer Shares under the Global Offering** : 250,940,000 Shares (subject to the Offer Size Adjustment Option and the Over-allotment Option)
- Number of Hong Kong Offer Shares** : 25,094,000 Shares (subject to reallocation and the Offer Size Adjustment Option)
- Number of International Offer Shares** : 225,846,000 Shares (subject to reallocation, the Offer Size Adjustment Option and the Over-allotment Option)
- Maximum Offer Price** : HK\$4.50 per Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015% (payable in full on application in Hong Kong dollars and subject to refund)
- Stock Code** : 2510

Joint Sponsors, Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers

J.P.Morgan

CMS  **招商證券國際**

Other Joint Bookrunners and Joint Lead Managers



**IMPORTANT NOTICE TO INVESTORS
FULLY ELECTRONIC APPLICATION PROCESS**

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of the prospectus to the public in relation to the Hong Kong Public Offering.

The prospectus is available at the website of the Stock Exchange at www.hkexnews.hk under the “*HKEXnews > New Listings > New Listing Information*” section, and our website at <http://www.tslines.com>. If you require a printed copy of the prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Offer Shares, you may use one of the following application channels:

Application Channel	Platform	Target Investors	Application Time
White Form eIPO service	at www.eipo.com.hk	Applicants who would like to receive a physical Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 am on Thursday, October 24, 2024 to 11:30 am on Tuesday, October 29, 2024, Hong Kong time. The latest time for completing full payment of application monies will be 12:00 noon on Tuesday, October 29, 2024, Hong Kong time.
HKSCC EIPO channel	Your broker or custodian who is a HKSCC Participant will submit electronic application instruction(s) on your behalf through HKSCC’s FINI system in accordance with your instruction	Applicants who would <u>not</u> like to receive a physical Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in the name of HKSCC Nominees, deposited directly into CCASS and credited to your designated HKSCC Participant’s stock account.	Contact your broker or custodian for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of this document are identical to the printed prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 38D of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

If you are an **intermediary, broker or agent**, please remind your customers, clients or principals, as applicable, that this document is available online at the website addresses above.

Please refer to the section headed “How to Apply for Hong Kong Offer Shares” in this document for further details of the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application through the **White Form eIPO** service or the **HKSCC EIPO** channel must be for a minimum of 1,000 Hong Kong Offer Shares and in one of the numbers set out in the table.

If you are applying through the **White Form eIPO** service, you may refer to the table below for the amount payable for the number of Shares you have selected. You must pay the respective amount payable on application in full upon application for Hong Kong Offer Shares.

If you are applying through the **HKSCC EIPO** channel, you are required to pre-fund your application based on the amount specified by your broker or custodian, as determined based on the applicable laws and regulations in Hong Kong.

T.S. Lines Limited
(HK\$4.50 per Hong Kong Offer Share)

**NUMBER OF HONG KONG OFFER SHARES THAT MAY BE APPLIED FOR
AND PAYMENTS**

No. of Hong Kong Offer Shares applied for	Amount payable on application ⁽²⁾	No. of Hong Kong Offer Shares applied for	Amount payable on application ⁽²⁾	No. of Hong Kong Offer Shares applied for	Amount payable on application ⁽²⁾	No. of Hong Kong Offer Shares applied for	Amount payable on application ⁽²⁾
	<i>HK\$</i>		<i>HK\$</i>		<i>HK\$</i>		<i>HK\$</i>
1,000	4,545.38	25,000	113,634.57	200,000	909,076.50	2,000,000	9,090,765.00
2,000	9,090.76	30,000	136,361.48	250,000	1,136,345.63	3,000,000	13,636,147.50
3,000	13,636.14	35,000	159,088.39	300,000	1,363,614.76	4,000,000	18,181,530.00
4,000	18,181.54	40,000	181,815.30	350,000	1,590,883.88	5,000,000	22,726,912.50
5,000	22,726.91	45,000	204,542.21	400,000	1,818,153.00	6,000,000	27,272,295.00
6,000	27,272.30	50,000	227,269.13	450,000	2,045,422.13	7,000,000	31,817,677.50
7,000	31,817.68	60,000	272,722.96	500,000	2,272,691.26	8,000,000	36,363,060.00
8,000	36,363.05	70,000	318,176.78	600,000	2,727,229.50	9,000,000	40,908,442.50
9,000	40,908.44	80,000	363,630.60	700,000	3,181,767.76	10,000,000	45,453,825.00
10,000	45,453.83	90,000	409,084.43	800,000	3,636,306.00	11,000,000	49,999,207.50
15,000	68,180.73	100,000	454,538.26	900,000	4,090,844.26	12,547,000 ⁽¹⁾	57,030,914.22
20,000	90,907.66	150,000	681,807.38	1,000,000	4,545,382.50		

(1) Maximum number of Hong Kong Offer Shares you may apply for.

(2) The amount payable is inclusive of brokerage, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy. If your application is successful, brokerage will be paid to the Exchange Participants (as defined in the Listing Rules) and the SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy are paid to the Stock Exchange (in the case of the SFC transaction levy, collected by the Stock Exchange on behalf of the SFC; and in the case of the AFRC transaction levy, collected by the Stock Exchange on behalf of the AFRC).

No application for any other number of Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

THE LISTING APPLICATION

The Joint Sponsors have applied on behalf of the Company to the Stock Exchange for the granting of the listing of, and permission to deal in, the Shares to be issued by the Company pursuant to the Global Offering (including any Shares which may be issued pursuant to the exercise of the Offer Size Adjustment Option and the Over-allotment Option).

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 25,094,000 Shares (subject to reallocation and the Offer Size Adjustment Option) representing approximately 10% of the Shares initially available under the Global Offering; and
- the International Offering of initially 225,846,000 Shares (subject to reallocation, the Offer Size Adjustment Option and the Over-allotment Option) representing approximately 90% of the Shares initially available under the Global Offering.

The allocation of the Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation and the Offer Size Adjustment Option as described in the section headed “Structure of the Global Offering” in the Prospectus.

In particular, subject to the requirements under Practice Note 18 of the Listing Rules and Chapter 4.14 of the Guide for New Listing Applicants issued by the Stock Exchange, the Overall Coordinators (for themselves and on behalf of the Underwriters) may, at their sole discretion, reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Chapter 4.14 of the Guide for New Listing Applicants issued by the Stock Exchange, if such reallocation is done other than pursuant to the clawback mechanism as described in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation and clawback” in the Prospectus, the maximum total number of Offer Shares that may be reallocated to the Hong Kong Public Offering will be 25,094,000 Offer Shares (representing approximately 10.0% of the number of the Offer Shares being offered initially under the Global Offering), so that the total number of Offer Shares for subscription under the Hong Kong Public Offering will increase up to 50,188,000 Shares, representing two times the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering assuming the Offer Size Adjustment Option is not exercised (before any exercise of the Over-allotment Option), and the final Offer Price should be fixed at the bottom end of the indicative Offer Price range (i.e. HK\$3.50 per Offer Share) as stated in the prospectus.

PRICING

The Offer Price will be not more than HK\$4.50 per Offer Share and is expected to be not less than HK\$3.50 per Offer Share unless otherwise announced. Applicants under the Hong Kong Public Offering must pay, on application (subject to application channel), the Maximum Offer Price of HK\$4.50 per Offer Share, plus 1.0% brokerage, 0.0027% SFC transaction levy, 0.00015% AFRC transaction levy and 0.00565% Stock Exchange trading fee, amounting to a total of HK\$4,545.38 for one board lot of 1,000 Shares. Further details are set out in the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus.

EXPECTED TIMETABLE

If there is any change in the following expected timetable of the Hong Kong Public Offering, we will issue an announcement in Hong Kong to be published on our Company's website at www.tslines.com and the website of the Stock Exchange at www.hkexnews.hk.

Hong Kong Public Offering commences9:00 a.m. on
Thursday, October 24, 2024

Latest time to complete electronic applications under
White Form eIPO service through the designated
website at www.eipo.com.hk⁽²⁾11:30 a.m. on
Tuesday, October 29, 2024

Application lists open⁽³⁾11:45 a.m. on
Tuesday, October 29, 2024

Latest time to (a) lodge completing payment of
White Form eIPO applications by effecting internet
banking transfers(s) or PPS payment transfer(s) and
(b) giving **electronic application instructions** to HKSCC⁽⁴⁾12:00 noon on
Tuesday, October 29, 2024

If you are instructing your **broker** or **custodian** who is a HKSCC Participant to submit **electronic application instructions** via HKSCC's FINI system to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

Application lists close⁽⁴⁾12:00 noon on
Tuesday, October 29, 2024

Expected Price Determination Date⁽⁵⁾ Wednesday, October 30, 2024

Announcement of the Offer Price, the level of indications
of interest in the International Offering, the level of
applications in the Hong Kong Public Offering and
the basis of allocation of the Hong Kong Public
Offering to be published and on the website of
the Stock Exchange at www.hkexnews.hk and
our Company's website at
www.tslines.com⁽⁶⁾ on or before Thursday, October 31, 2024

The results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) to be available through a variety of channels, including:

- in the announcement to be posted on our website and the website of the Stock Exchange at www.tslines.com and www.hkexnews.hk respectively no later than 11:00 p.m. on Thursday, October 31, 2024
- from the designated results of allocations website at www.iporeresults.com.hk (alternatively: www.eipo.com.hk/eIPOAllotment) with a "search by ID" function from 11:00 p.m. on Thursday, October 31, 2024 to 12:00 midnight on Wednesday, November 6, 2024
- from the allocation results telephone enquiry by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. on Friday, November 1, 2024, Monday, November 4, 2024, Tuesday, November 5, 2024 and Wednesday, November 6, 2024

Share certificates in respect of wholly or partially successful applications to be dispatched or deposited into CCASS on or before⁽⁷⁾⁽⁹⁾ Thursday, October 31, 2024

White Form e-Refund payment instructions/refund cheques in respect of wholly or partially successful applications if the final Offer Price is less than the maximum Offer Price per Offer Share initially paid on application (if applicable) or wholly or partially unsuccessful applications to be dispatched/collected on or before⁽⁸⁾⁽⁹⁾ Friday, November 1, 2024

Dealings in the Shares on the Stock Exchange expected to commence at⁽¹⁰⁾ 9:00 a.m. on Friday, November 1, 2024

The application for the Hong Kong Offer Shares will commence on Thursday, October 24, 2024 through Tuesday, October 29, 2024. The application monies (including brokerage, SFC transaction levy, Stock Exchange trading fee and AFRC transaction levy) will be held by the receiving bank on behalf of our Company and the refund monies, if any, will be returned to the applicant(s) without interest on Friday, November 1, 2024. Investors should be aware that the dealings in Shares on the Stock Exchange are expected to commence on Friday, November 1, 2024.

Notes:

(1) Unless otherwise stated, all times and dates refer to Hong Kong local times and dates.

SETTLEMENT

Subject to the granting of the listing of, and permission to deal in, the Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange or any other date HKSCC chooses. Settlement of transactions between participants of the Stock Exchange (as defined in the Listing Rules) is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time. Investors should seek the advice of their stockbroker or other professional advisers for details of the settlement arrangements as such arrangements may affect their rights and interests.

ELECTRONIC APPLICATION CHANNELS

The Hong Kong Public Offering period will begin at 9:00 a.m. on Thursday, October 24, 2024 and end at 12:00 noon on Tuesday, October 29, 2024 (Hong Kong time).

To apply for the Hong Kong Offer Shares, you may use one of the following application channels:

Application Channel	Platform	Target Investors	Application Time
White Form eIPO service	at www.eipo.com.hk	Applicants who would like to receive a physical Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 am on Thursday, October 24, 2024 to 11:30 am on Tuesday, October 29, 2024, Hong Kong time. The latest time for completing full payment of application monies will be 12:00 noon on Tuesday, October 29, 2024, Hong Kong time.
HKSCC EIPO channel	Your broker or custodian who is a HKSCC Participant will submit electronic application instruction(s) on your behalf through HKSCC's FINI system in accordance with your instruction	Applicants who would <u>not</u> like to receive a physical Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in the name of HKSCC Nominees, deposited directly into CCASS and credited to your designated HKSCC Participant's stock account.	Contact your broker or custodian for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.

The **White Form eIPO** service and the **HKSCC EIPO** channel are facilities subject to capacity limitations and potential service interruptions and you are advised not to wait until the last day of the application period to apply for Hong Kong Offer Shares.

PUBLICATION OF RESULTS

The Company expects to announce the final offer price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocations of Hong Kong Offer Shares on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.tslines.com by no later than 11:00 p.m. on Thursday, October 31, 2024 (Hong Kong time).

The results of allocations under the Hong Kong Public Offering and the identification document numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels at the times and dates and in the manner specified in the section headed "How to Apply for Hong Kong Offer Shares – B. Publication of Results" in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the conditions of the Global Offering as set out in the section headed "Structure of the Global Offering – Conditions of the Global Offering" in the Prospectus are not fulfilled or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy, will be refunded, without interest.

No temporary documents of title will be issued in respect of the Shares. No receipt will be issued for sums paid on application. Share certificates are expected to be issued on Friday, November 1, 2024 but will only become valid evidence of title at 8:00 a.m. on Friday, November 1, 2024 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed "Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination" in the Prospectus has not been exercised. Investors who trade Shares on the basis of publicly available allocation details prior to the receipt of Share certificates or prior to the Share certificates becoming valid evidence of title do so entirely at their own risk.

DEALING

Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Friday, November 1, 2024 (Hong Kong time), it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Friday, November 1, 2024 (Hong Kong time).

The Shares will be traded in board lots of 1,000 Shares each and the stock code of the Shares will be 2510.

This announcement is available for viewing on the website of the Company at www.tslines.com and the website of the Stock Exchange at www.hkexnews.hk.

By order of the Board
T.S. Lines Limited
Mr. Chen Teh-Sheng
*Chairman of the Board, Executive Director and
Chief Executive Officer*

Hong Kong, October 24, 2024

As at the date of this announcement, the Board comprises: (i) Mr. Chen Teh-Sheng, Mrs. Chen Chuang Chuang-Li, Mr. To Hung-Lin, Mr. Chow Hong Man and Mr. Chen Shao-Hsiang as executive directors; and (ii) Mr. Wu Youn-Ger, Mr. Chang Shan-Hui and Mr. Yang Li-Yen as independent non-executive directors.