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T.S. Lines Limited
德翔海運有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 2510)

CONNECTED TRANSACTION – DISPOSAL OF VESSEL

Reference is made to the announcement of T.S. Lines Limited (the "**Company**", together with its subsidiaries, the "**Group**") dated January 22, 2026 in relation to, among others, the Disposal (the "**Announcement**"). Unless otherwise specified, capitalized terms used herein shall have the same meaning as defined in the Announcement.

HISTORICAL FINANCIAL INFORMATION OF THE VESSEL

The Board would like to provide the following additional information to the Announcement in relation to certain historical financial information of the Vessel for the two years ended December 31, 2024 and 2025. The unaudited revenue attributable to the Vessel at the Group level was approximately US$17,184,000 and US$14,435,000, respectively. The net profit before/after tax attributable to the Vessel at the Vendor's level for the two years ended December 31, 2024 and 2025 are set out below:

	Year ended December 31,	
	2025	**2024**
	US$'000	*US$'000*
Net profit before tax attributable to the Vessel at the Vendor's level	3,304	1,667
Net profit after tax attributable to the Vessel at the Vendor's level	3,304	1,667

USE OF PROCEEDS

It is expected that the sale proceeds from the Disposal will be applied towards general working capital purposes.

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, January 29, 2026

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