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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)

POSITIVE PROFIT ALERT

This announcement is made pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of T.S. Lines Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary assessment of the unaudited consolidated management accounts of the Group and information currently available to the Board, the Group is expected to record a profit attributable to the equity shareholders of the Company of not less than US\$270.0 million for the ten months ended October 31, 2024, representing an increase of approximately 3700% as compared to the profit attributable to the equity shareholders of the Company of approximately US\$7.1 million for the corresponding period in 2023. As a result, the Board expects that the Group will record a significant increase in profit attributable to the equity shareholders of the Company for the year ending December 31, 2024 as compared to the corresponding amount of approximately US\$20.7 million for the year ended December 31, 2023.

The significant increase in profit for the ten months ended October 31, 2024 was mainly due to (i) higher freight rates mainly driven by the continued impacts on the supply from the Red Sea diversions; and (ii) increased shipping volume, partially attributable to the Group’s increased shipping capacity.

The information contained in this announcement is only based on a preliminary assessment by the management of the Company with reference to the information currently available including the unaudited consolidated management accounts of the Group, which have not been reviewed or audited by the Company’s auditors and are subject to possible adjustments arising from further review. The annual results of the Group for the financial year ending December 31, 2024 are expected to be published in March 2025.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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, November 28, 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.