



OOCL (Denmark) A/S

Store Torv 3 C, 3.
8000 Aarhus C
CVR No. 19020703

Annual report 2024

The Annual General Meeting adopted the
annual report on 24.06.2025

Jan Christof Schmahl
Chairman of the General Meeting

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Entity details

Entity

OOCL (Denmark) A/S

Store Torv 3 C, 3.

8000 Aarhus C

Business Registration No.: 19020703

Registered office: Aarhus

Financial year: 01.01.2024 - 31.12.2024

Board of Directors

Jan Christof Schmahl

Jianping Ye

Cheung Kwong Emil Lai

Mette Lund Bjerre

Executive Board

Mette Lund Bjerre

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

City Tower, Værkmestergade 2

8000 Aarhus C

Statement by Management

The Board of Directors and the Executive Board have today considered and approved the annual report of OOCL (Denmark) A/S for the financial year 01.01.2024 - 31.12.2024.

The annual report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2024 and of the results of its operations for the financial year 01.01.2024 - 31.12.2024.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We recommend the annual report for adoption at the Annual General Meeting.

Aarhus, 24.06.2025

Executive Board

Mette Lund Bjerre

Board of Directors

Jan Christof Schmahl

Jianping Ye

Cheung Kwong Emil Lai

Mette Lund Bjerre

Independent auditor's extended review report

To the shareholders of OOCL (Denmark) A/S

Conclusion

We have performed an extended review of the financial statements of OOCL (Denmark) A/S for the financial year 01.01.2024 - 31.12.2024, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on our extended review, in our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2024 and of the results of its operations for the financial year 01.01.2024 - 31.12.2024 in accordance with the Danish Financial Statements Act.

Basis for conclusion

We conducted our extended review in accordance with the assurance engagement standard for small enterprises as issued by the Danish Business Authority and the standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act as issued by FSR - Danish Auditors.

Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the financial statements" section. We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures to obtain limited assurance about our conclusion on the financial statements and that we also perform specifically required supplementary procedures for the purpose of obtaining additional assurance about our conclusion.

An extended review consists of making inquiries, primarily of Management and, if appropriate, of other entity personnel, performing analytical and the specifically required supplementary procedures as well as evaluating the evidence obtained.

The procedures performed in an extended review are less in scope than in an audit, and accordingly we do not express an audit opinion on the financial statements.

Statement on the management commentary

Management is responsible for the management commentary.

Our conclusion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the extended review or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required by relevant law and regulations.

Based on the work we have performed, we conclude that the management commentary is in accordance with financial statements and has been prepared in accordance with the requirements in the relevant law and regulations. We did not identify any material misstatement of the management commentary.

Aarhus, 24.06.2025

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Lars Andersen

State Authorised Public Accountant
Identification No (MNE) mne34506

Management commentary

Primary activities

The purpose of the Company is to conduct business in Denmark as Liner Shipping Agent and Freight forwarder as well as activities related hereto.

The Company manages the Danish shipping agency for Orient Overseas Container Line Limited and OOCL (Europe) Limited.

Description of material changes in activities and finances

The company has still lost its share capital. The company expect to restore the capital through capital contribution or restructuring of the Company. To ensure sufficient liquid resources for the next 12 months the Company has received a Letter of Support from its indirect Parent Company, Orient Overseas (International) limited with the following wording:

This is to confirm that it is our intention to provide financial support for the continuing operations of your company so as to enable it to meet its liabilities as they fall due and carry on its business without a significant curtailment of operations in the twelve months from the data of signing each company's 2024 financial statements.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

Income statement for 2024

	Notes	2024 DKK	2023 DKK
Gross profit/loss		15,107,792	12,670,488
Distribution costs		(318,755)	(362,140)
Administrative expenses		(14,109,861)	(11,765,027)
Operating profit/loss		679,176	543,321
Other financial income		32,977	47,857
Other financial expenses		(7,600)	(6,586)
Profit/loss for the year		704,553	584,592
Proposed distribution of profit and loss			
Retained earnings		704,553	584,592
Proposed distribution of profit and loss		704,553	584,592

Balance sheet at 31.12.2024

Assets

	Notes	2024 DKK	2023 DKK
Other fixtures and fittings, tools and equipment		84,187	31,394
Property, plant and equipment	2	84,187	31,394
Fixed assets		84,187	31,394
Other receivables		223,163	218,859
Prepayments		8,302	27,037
Receivables		231,465	245,896
Cash		737,087	1,602,472
Current assets		968,552	1,848,368
Assets		1,052,739	1,879,762

Equity and liabilities

	Notes	2024 DKK	2023 DKK
Contributed capital		500,000	500,000
Retained earnings		(4,947,931)	(5,652,484)
Equity		(4,447,931)	(5,152,484)
Trade payables		118,543	51,490
Payables to group enterprises		757,181	3,709,284
Other payables		4,624,946	3,271,472
Current liabilities other than provisions		5,500,670	7,032,246
Liabilities other than provisions		5,500,670	7,032,246
Equity and liabilities		1,052,739	1,879,762
Staff costs	1		
Unrecognised rental and lease commitments	3		
Assets charged and collateral	4		
Group relations	5		

Statement of changes in equity for 2024

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	500,000	(5,652,484)	(5,152,484)
Profit/loss for the year	0	704,553	704,553
Equity end of year	500,000	(4,947,931)	(4,447,931)

The Company has still lost its share capital and is subject to the regulations in § 119 of the Companies Act. The Company expects to restore the capital through capital contribution or restructuring of the Company.

Notes

1 Staff costs

	2024 DKK	2023 DKK
Wages and salaries	12,047,159	9,292,151
Pension costs	626,355	644,461
Other social security costs	(190,218)	494,901
	12,483,296	10,431,513
Average number of full-time employees	15	16

2 Property, plant and equipment

	Other fixtures and fittings, tools and equipment DKK
Cost beginning of year	930,534
Additions	91,670
Cost end of year	1,022,204
Depreciation and impairment losses beginning of year	(899,140)
Depreciation for the year	(38,877)
Depreciation and impairment losses end of year	(938,017)
Carrying amount end of year	84,187

3 Unrecognised rental and lease commitments

	2024 DKK	2023 DKK
Liabilities under rental or lease agreements until maturity in total	647,604	240,757

4 Assets charged and collateral

The company and OOCL Logistics (Europe) Limited, Filial Denmark is jointly liable for the taxable income of the unit.

5 Group relations

Name and registered office of the Parent preparing consolidated financial statements for the group:

Orient Overseas (International) Limited, incorporated in Bermuda and listed on the Stock Exchange of Hong Kong (Stock code 316)

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date. Exchange differences that arise between the rate at the transaction date and the rate in effect at the payment date, or the rate at the balance sheet date, are recognised in the income statement as financial income or financial expenses.

Income statement

Gross profit or loss

Gross profit or loss comprises revenue.

Revenue

Revenue is recognised in the income statement when delivery is made and risk has passed to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

Distribution costs

Distribution costs comprise costs incurred for sale and distribution of the Entity's products, including travelling and entertainment expenses, etc.

Administrative expenses

Administrative expenses comprise expenses incurred for the Entity's administrative functions, including wages and salaries for administrative staff and Management, stationery and office supplies, and amortisation, depreciation and impairment losses relating to intangible assets and property, plant and equipment used for administration of the Entity.

Other financial income

Other financial income comprises interest income.

Other financial expenses

Other financial expenses comprise interest expenses, including exchange losses on payables and transactions in foreign currencies etc.

Balance sheet**Property, plant and equipment**

Plant and machinery, and other fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses. Land is not depreciated.

Cost comprises the acquisition price, costs directly attributable to the acquisition and preparation costs of the asset until the time when it is ready to be put into operation.

The basis of depreciation is cost less estimated residual value after the end of useful life. Straight-line depreciation is made on the basis of the following estimated useful lives of the assets:

	Useful life
Other fixtures and fittings, tools and equipment	3 years

Estimated useful lives and residual values are reassessed annually.

Items of property, plant and equipment are written down to the lower of recoverable amount and carrying amount.

Receivables

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

Prepayments

Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

Cash

Cash comprises bank deposits.

Operating leases

Lease payments on operating leases are recognised on a straight-line basis in the income statement over the term of the lease.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.