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Travel Expert (Asia) Enterprises Limited

專業旅運（亞洲）企業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1235)

DISCLOSEABLE TRANSACTION IN RELATION TO DISPOSALS OF LISTED SECURITIES

THE DISPOSAL

The Board announces that on 29 January 2026 (after trading hours), Sun Pillar Travel, an indirect wholly-owned subsidiary of the Company, disposed on the open market a total of 34,900 Alibaba Shares at an aggregate consideration of approximately HK\$4,957,000 (exclusive of transaction costs) at an average price of approximately HK\$142 per Alibaba Share.

As the Disposal was made through the open market, the Company is not aware of the identities of the buyers of the Alibaba Shares. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the buyers of the Alibaba Shares and their respective ultimate beneficial owners are Independent Third Parties.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposal when aggregated as a whole is more than 5% but less than 25%, the Disposal constitutes a disclosable transaction of the Company, and are therefore subject to the reporting and announcement requirements but exempt from the shareholders' approval requirement pursuant to Chapter 14 of the Listing Rules.

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Immediately prior to the Disposal, the Group held 37,900 Alibaba Shares, representing approximately 0.0002% of the total issued share capital of Alibaba. Upon completion of the Disposal, the Group holds an aggregate of 3,000 Alibaba Shares, representing approximately 0.00002% of the total issued share capital of Alibaba.

INFORMATION OF THE GROUP

The Company is an exempted company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1235). It is principally engaged in investment holding and the Group is principally engaged in the provision of services relating to sales of travel related products and package tours.

Sun Pillar Travel is a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company. It is principally engaged in investment in treasury activities.

INFORMATION ON ALIBABA

According to the publicly available information, Alibaba is a company incorporated in Cayman Islands and its shares are listed on the Main Board of the Stock Exchange (stock code: 9988). It is principally engaged in the provision of technology infrastructure and marketing reach to help merchants, brands, retailers and other businesses to leverage the power of new technology to engage with their users and customers and operate in a more efficient way.

The following financial information is extracted from the annual reports of Alibaba for the two years ended 31 March 2025 and 31 March 2024 and the interim report of Alibaba for the six months ended 30 September 2025:

	For the six months ended	For the year ended 31 March	
	30 September 2025	2025	2024
	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>
	<i>(unaudited)</i>	<i>(audited)</i>	<i>(audited)</i>
Revenue	495,447,000	996,347,000	941,168,000
Income before income tax and share of results of	74,155,000	155,455,000	101,596,000

equity method investees

Net income	62,994,000	125,976,000	71,332,000
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REASONS FOR AND BENEFITS OF THE DISPOSALS

The Group acquired the Alibaba Shares to utilize its then available funds for a return. The Directors considered that the Disposal would enable the Group to realize its investment in the Alibaba Shares.

As a result of the Disposal, the Group is expected recognized a gain of approximately HK\$158,000 which is calculated on the basis of the difference between the aggregate acquisition costs of approximately HK\$4,799,000 (exclusive of transaction costs) and the aggregate disposal price of approximately HK\$4,957,000 (exclusive of transaction costs). The Group intends to use the proceeds of the Disposal for the general working capital of the Group.

As the Disposal were made at market price, the Directors are of the view that the Disposal were fair and reasonable, on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposal when aggregated as a whole is more than 5% but less than 25%, the Disposal constitutes a disclosable transaction of the Company, and are therefore subject to the reporting and announcement requirements but exempt from the shareholders' approval requirement pursuant to Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Alibaba”	Alibaba Group Holding Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 9988)
“Alibaba Shares”	ordinary share(s) of Alibaba
“Board”	the board of Directors
“Company”	Travel Expert (Asia) Enterprises Limited, an exempted company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1235)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Directors ”	the directors of the Company

“Disposal”	the disposals of a total of 34,900 Alibaba Shares at an aggregate consideration of approximately HK\$4,957,000 (exclusive of transaction costs) by the Group
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Parties”	third party(ies) independent of the Company and connected persons of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Sun Pillar Travel”	Sun Pillar Travel Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“%”	per cent.

By order of the Board
Travel Expert (Asia) Enterprises Limited
Ko Wai Ming, Daniel
Chairman

Hong Kong, 29 January 2026

As at the date of this announcement, the Executive Directors of the Company are Mr. Ko Wai Ming, Daniel, Ms. Cheng Hang Fan and Mr. Ko Chun Wang, Kelvin; and the Independent Non-executive Directors of the Company are Mr. Chau Kwok Wing, Kelvin, Mr. Mak King Sau and Mr. Tse Kam Tim.