Delixy Holdings Limited Issues 2026 Chairman's Letter to Shareholders

21 April 2026

SINGAPORE, April 21, 2026 (GLOBE NEWSWIRE) -- Delixy Holdings Limited (Nasdaq: DLXY) (the "Company" or "Delixy"), a Singapore-based company engaged in the trading of oil related products, today announced that Mr. Xie Dongjian, the Executive Chairman, Chief Executive Officer and Executive Director of the Company, has issued the following letter to shareholders.

Dear Fellow Shareholders,

It's my honor to write, on behalf of Delixy's board and management team, our first letter to our shareholders as a publicly listed company. In this letter, I'll review our execution in 2025 and share our strategic outlook for 2026 and beyond.

Against a backdrop of evolving geopolitical dynamics and volatility in global energy markets, Delixy has continued to execute with discipline throughout 2025. Our established supply chain network and logistics capabilities in Southeast Asia, East Asia, and Middle East have enabled us to adapt to changing market conditions while maintaining reliable delivery for customers. Even as global oil markets experienced softer demand and pricing pressure during parts of the year, our flexible trading model and cost discipline supported improved profitability. At the same time, we strengthened our corporate governance and leadership team following our successful Nasdaq listing, laying a solid foundation for our long-term growth and resilience.

With global energy markets entering a period of heightened uncertainty due to geopolitical tensions, supply chain disruptions, and evolving renewable energy policies, companies with flexible supply chains, diversified sourcing relationships, and strong logistics capabilities are increasingly well positioned to navigate such market volatility. With Delixy's wide supply chain network, strong existing relationships with customers and suppliers, and flexible trading operations across Southeast Asia, East Asia, and Middle East, we have confidence in Delixy's continued operational successes.

2025 in Review: Execution Excellence and Governance Upgrades

<u>Improved Profitability</u>

Our earnings improved significantly despite a weak oil market during the first half of the fiscal year 2025, thanks to our market-responsive cost management measures. Our operating profit more than doubled for the first half of the fiscal year 2025 due to reduced general and administrative expenses and streamlined operations. With our strong supply chain network and storage capabilities in Southeast Asia, East Asia, and Middle East, we maintained strict cost discipline and aligned our logistics activities with market demand, supporting profitability even during softer commodity cycles.

<u>Successful Nasdaq Listing</u>

On July 9, 2025, our ordinary shares began trading on Nasdaq under the ticker symbol "DLXY," marking a significant milestone in the Company's development. The listing enhanced our visibility in the global capital markets and strengthened our corporate governance framework as a publicly listed company. It also broadened our access to international investors and financial resources, providing a solid foundation to support our future strategic initiatives, including product diversification and expansion, market position enhancement, and potential acquisitions and business cooperation.

<u>New Executive and Board Appointments Supporting Long-term Vision</u>

As part of our continued efforts to strengthen our leadership team and governance structure following our Nasdaq listing, we made several important appointments at the end of 2025.

Effective December 31, 2025, Ms. Yen Chong Yin Lai was appointed as our Chief Financial Officer. Ms. Yen brings extensive experience in financial management, accounting, and corporate governance, and will play a key role in further strengthening the Company's financial discipline and internal controls as we continue to grow as a publicly listed company.

In addition, our Chief Operating Officer ("COO"), Ms. Yao Yuan, expanded her role and joined our board of directors on December 31, 2025. Having served as our COO since 2009, Ms. Yao brings valuable industry experience and strategic perspective to the board, and her appointment reflects our commitment to enhancing board oversight and supporting the Company's long-term development strategy.

Together, these appointments reinforce our commitment to strong governance and leadership as we continue to build Delixy into a more resilient and globally competitive energy trading company.

Strategic Outlook for 2026: Portfolio Diversification and Supply Chain Stability

Ensuring Continued Supply Chain Stability

In response to the dynamic geopolitical and energy trading conditions, we remain committed to maintaining supply chain stability and ensuring reliable delivery of our products and services to our customers. Our strategy centers on leveraging our established supply chain network, including access to storage facilities, transportation resources, and long-standing industry relationships across key markets.

For example, we have established a partnership with a bonded crude oil logistics company in China, further strengthening our logistics infrastructure and enhancing the stability and flexibility of our supply chain. This partnership helps ensure smooth logistics operations, supports the reliability of our supply, and reinforces our ability to maintain our market position in key target markets.

These capabilities are particularly important in the current environment, as geopolitical tensions and disruptions in parts of the Middle East have created uncertainty around supply from certain major oil producers. According to The Associated Press[1], approximately 20% of global oil and liquefied natural gas ("LNG") shipments pass through the Strait of Hormuz. Against this backdrop, our diversified sourcing relationships and logistics capabilities allow us to respond proactively to such disruptions, helping ensure reliable supply to customers even during periods of market volatility.

Expansion into LNG Trading

We also plan to expand into the LNG trading business, with the first initiative targeting China's LNG import market. As one of the world's largest LNG importers, China continues to experience strong demand for natural gas. According to Shell LNG Outlook 2025[2], China's LNG imports increased by 8.6% year over year and exceeded 70 million tons in 2024, making it the largest LNG importer globally.

We believe entering into the LNG trading business will allow us to diversify our product portfolio while capturing opportunities in the rapidly growing global natural gas market. Over time, LNG trading is expected to complement our existing oil trading operations and contribute to more diversified revenue streams.

Potential Addition of Renewable Energy Business

In addition to expanding our energy trading activities, we are also exploring opportunities to participate in the renewable energy sector. Global demand for renewable energy continues to grow rapidly as governments and industries accelerate the transition toward lower-carbon energy systems. According to the International Energy Agency[3], electricity generation from renewables is expected to increase by approximately 60% between 2024 and 2030.

We believe that integrating renewable energy-related businesses into our portfolio would allow Delixy to capitalize on the growing demand for cleaner energy solutions, while creating sustainable long-term value for our shareholders.

Final Words

Before closing, I would like to extend my heartfelt gratitude to our colleagues, whose commitment to our customers and to Delixy's vision drove our successful execution throughout 2025. We at Delixy are also grateful to our suppliers and customers for their continued cooperation and trust, which remain essential to the strength and stability of our business.

With a solid foundation laid, we look ahead with confidence. We believe firmly in Delixy's ability to thrive in the evolving global energy markets and deliver lasting value to you – our shareholders.

Sincerely,
Xie Dongjian
Executive Chairman, Chief Executive Officer and Executive Director
Delixy Holdings Limited

About Delixy Holdings Limited

Delixy Holdings Limited is a Singapore-based company principally engaged in the trading of oil-related products, including (i) crude oil and (ii) oil-based products such as fuel oil, motor gasoline, additives, gas oil, base oil, asphalt, naphtha (heavy gasoline) and petrochemicals. Operating across multiple countries in Southeast Asia, East Asia, and Middle East, Delixy has established a strong presence in the region's oil trading markets. While Delixy maintains a diversified portfolio of oil products, crude oil trading represents a core aspect of its business. The Company leverages its strong existing relationships with customers and suppliers as well as deep industry expertise to provide value-added services, including tailored recommendations on optimal trading strategies and shipping and logistical support where required. In addition, the Company's financing capabilities allow it to extend credit terms to customers while satisfying suppliers' immediate payment terms. For more information, please visit the Company's website: https://ir.delixy.com.

Forward-Looking Statements

Certain statements in this announcement are forward-looking statements. These forward-looking statements involve known and unknown risks and uncertainties and are based on the Company's current expectations and projections about future events that the Company believes may affect its financial condition, results of operations, business strategy, and financial needs. Investors can find many (but not all) of these statements by the use of words such as "believe", "plan", "expect", "intend", "should", "seek", "estimate", "will", "aim" and "anticipate" or other similar expressions in this prospectus. The Company undertakes no obligation to update or revise publicly any forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and the Company cautions investors that actual results may differ materially from the anticipated results and encourages investors to review other factors that may affect its future results in the Registration Statement and other filings with the U.S. Securities and Exchange Commission (the "SEC").

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[1] Source: Associate Press, Israel-Iran war was a wake-up call for Asia's dependence on Middle East oil. Available at: https://apnews.com/article/asia-oil-iran-hormuz-energy-china-4b5ad7adcc227b1581127ef670ec3659
[2] Source: Shell LNG Outlook 2025. Available at: https://www.shell.com/what-we-do/oil-and-natural-gas/liquefied-natural-gas-lng/lng-outlook-2025
[3] Source: International Energy Agency, Renewables 2025. Available at: https://www.iea.org/reports/renewables-2025/renewable-electricity

Source: Delixy Holdings Limited