26 March 2026

PROPOSED ACQUISITION OF M1 – EXTENSION OF LONG-STOP DATE

As announced on 11 August 2025, Tuas Limited ("Tuas") and its subsidiary Simba Telecom Pte Ltd ("Simba") have entered into a contract with Keppel Konnect Pte Ltd and Konnectivity Pte Ltd ("Sale and Purchase Agreement") to purchase the shares in M1 Limited ("M1") (the "Proposed Transaction").

On 26 September 2025, M1, SIMBA and other relevant parties submitted a consolidation application to the Infocomm Media Development Authority of Singapore ("IMDA") for its approval of the Proposed Transaction. IMDA's review of the Proposed Transaction remains in progress.

Under its terms, the Sale and Purchase Agreement terminates and ceases to have effect as between the parties if the conditions precedent are not fulfilled or waived on or before the date falling six (6) months from the date of submission of the consolidation application to the IMDA or such later date as may be agreed in writing (the "Long-Stop Date").

Tuas informs its shareholders that the parties to the Sale and Purchase Agreement have mutually agreed to extend the Long-Stop Date to 21 May 2026, or such other date as the parties may agree in writing.

Tuas will keep shareholders updated and make further announcement(s) when there are material developments in relation to the Proposed Transaction.

This announcement has been authorised for release by the Tuas Executive Chairman.

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