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ASX Market Announcements Office
Australian Securities Exchange

Infocomm Media Development Authority of Singapore (IMDA) suspends its review of Tuas's Acquisition of M1 Limited

On Sunday 17 May 2026, Tuas Limited (ASX:TUA) was advised by the IMDA that it has suspended its review of Tuas's proposed acquisition of M1 Limited (the **Transaction**) that was announced on 11 August 2025.

The circumstance identified by the IMDA as giving rise to its decision to suspend the review is that it had learned that Simba may have been using radio frequency bands that it was not authorised to use, which would be a breach of the Telecommunications Act and the conditions of Simba's Facilities-Based Operations Licence.

Simba is fully co-operating with the IMDA. The Board of Tuas will also be reviewing the circumstances concerning the alleged unauthorised use of spectrum.

Tuas notes that the Share Purchase Agreement for the Transaction has a long-stop date of 21 May 2026. At this time, discussions with the counterparties to the Share Purchase Agreement are ongoing. Tuas will keep the market advised as developments occur.

For further information, please contact investor.relations@tuas.com.au

This announcement has been authorised for release by David Teoh, Executive Chairman.