

22 May 2026

TERMINATION OF SALE AND PURCHASE AGREEMENT RELATING TO M1 LIMITED

Tuas Limited ("Tuas") announces the termination of the Sale and Purchase Agreement announced on 11 August 2025 between Tuas and its subsidiary Simba Telecom Pte Ltd ("Simba") and Keppel Konnect Pte Ltd and Konnectivity Pte Ltd in relation to Simba's purchase of the shares in M1 Limited.

Under its terms, if conditions precedent were not fulfilled or waived on or before the Long-Stop Date, the Sale and Purchase Agreement (save for certain surviving clauses) terminated and ceased to have effect as between the Parties, and the Parties were released and discharged from their respective obligations under the Agreement. The Long-Stop Date, as previously announced, was extended to 21 May 2026. There were several conditions precedent not met before 21 May 2026.

Simba continues to co-operate with the investigation being undertaken by the Infocomm Media Development Authority into potential breaches of the Telecommunications Act and the conditions of Simba's Facilities-Based Operator Licence. Tuas will keep shareholders updated in relation to that investigation.

In the meantime, Simba continues to operate its business in the Singapore telecommunications market with industry leading plans and products.

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