25 November 2026

The Manager
Listings Supervision
Australian Securities Exchange

BY EMAIL

Dear Sir

Tuas Limited Price Query

I refer to your letter dated 24 November 2026 and respond to each of your questions as follows:

1. No.
2. Not applicable.
3. Tuas understands that, on 24 November 2026, an announcement was made to the Singapore Stock Exchange stating that Starhub Limited and Keppel companies have agreed, subject to certain conditions, to combine the businesses of M1 Limited and Starhub, each of which is a competitor to Tuas's main operating business, Simba Telecom Pte Ltd. A copy of that announcement can be download by way of the following hyperlink: (https://links.sgx.com/FileOpen/Announcement.ashx?App=Announcement&FileID=912355).
4. Tuas confirms that it is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. The responses in this letter have been authorised and approved by the Tuas Limited board.

Yours faithfully



Tony Moffatt
Company Secretary
Tuas Limited
investor.relations@tuas.com.au

24 November 2026

Mr Tony Moffatt
Company Secretary
Tuas Limited
Suite 112 Lyonpark Road
Macquarie Park NSW 2113

By email

Dear Mr Moffatt

Tuas Limited ('TUA'): Price Query

ASX refers to the following:

A. The change in the price of TUA's securities from a low of $1.33 on 23/11/2026 to a high of $1.81 today.

B. The significant increase in the volume of TUA's securities traded today.

Request for information

In light of this, ASX asks TUA to respond separately to each of the following questions and requests for information:

1. Is TUA aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

2. If the answer to question 1 is 'yes'.

   (a) Is TUA relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in TUA's securities would suggest to ASX that such information may have ceased to be confidential and therefore TUA may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.

   (b) Can an announcement be made immediately? Please note, if the answer to this question is 'no', you need to contact us immediately to discuss requesting a trading halt (see below).

   (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

3. If the answer to question 1 is 'no', is there any other explanation that TUA may have for the recent trading in its securities?

4. Please confirm that TUA is complying with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that TUA's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of TUA with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **8:30 AM AEDT Wednesday, 25 November 2026**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A,

TUA's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require TUA to request a trading halt immediately.

Your response should be sent by e-mail to **listingssupervisionsydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in TUA's securities under Listing Rule 17.1. If you wish to request a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts and Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in TUA's securities under Listing Rule 17.3.1.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to TUA's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that TUA's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A. The usual course is for correspondence to be released to the market.

Regards

ASX Supervision