

1 October 2025

ASX Market Announcements Office
Australian Securities Exchange
Level 5, 20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

SHARE PURCHASE PLAN

Tuas Limited (ASX:TUA) announces the successful completion of the Share Purchase Plan (the **SPP**) to support the Company's proposed acquisition of M1 Limited (excluding its ICT business), details of which were announced on 11 August 2025.

The SPP was well supported. Applications from approximately 3,000 shareholders were received for about \$75m in application funds, well in excess of the \$50m target.

As foreshadowed in the SPP offer, the number of shares to be allocated to each shareholder has been scaled back based on the holding of the applicant as at the record date. In order to reduce the risk of shareholders holding less than a marketable parcel of securities, Tuas has applied a minimum acceptance for all applications of \$500. All eligible applicants will receive an allocation of shares.

On 2 October 2025, Tuas will allot approximately 9 million ordinary shares in Tuas to around 3,000 shareholders at the allocation price of \$5.51 per share. Confirmation statements and refunds will be processed to shareholders on approximately 3 October 2025. The new shares will rank equally with existing ordinary shares and will commence normal trading on 6 October 2025.

If shareholders have any questions about the SPP or their application, they should telephone the Tuas share registry on 1300 402 422 (callers within Australia) or +61 1300 402 422 (callers outside Australia).

Authorised for lodgement by:
David Teoh
Executive Chairman
Tuas Limited