

THIS STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately.

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Bursa Securities has not perused the information relating to the Share Buy-Back Statement prior to its issuance, as it is prescribed as an exempt document pursuant to Practice Note 18 of the Main Market Listing Requirements ("Listing Requirements") of Bursa Securities.



TAS OFFSHORE BERHAD

Registration No. 200801008892 (810179-T)
(Incorporated in Malaysia)

**STATEMENT TO SHAREHOLDERS
IN RELATION TO THE PROPOSED RENEWAL OF AUTHORITY TO
PURCHASE ITS OWN SHARES BY THE COMPANY
("PROPOSED SHARE BUY-BACK")**

The above proposal will be tabled at the nineteenth (19th) Annual General Meeting of the Company to be held at the Tanahmas Hotel Sibul, Lot 277, Block 5, Jalan Kampung Nyabor, 96000 Sibul, Sarawak, on Wednesday, 28 October 2026 at 9.00 a.m.

The Form of Proxy should be lodged at the Registered Office of the Company at Lot 199, Jalan Sungai Maaw, Sungai Bidut, P.O. Box 920, 96000 Sibul, Sarawak on or before the date and time indicated below. The lodging of the completed Form of Proxy will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy:	Monday, 26 October 2026 at 9.00 a.m.
Date and time of Annual General Meeting:	Wednesday, 28 October 2026 at 9.00 a.m.

This Statement is dated 29 September 2026

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Registered Office
Lot 199 Jalan Sungai Maaw
Sungai Bidut P.O. Box 920
96000 Sibu Sarawak

29 September 2026

Board of Directors

Datu Haji Mohammed Sepuan Bin Anu (Non-Independent Non-Executive Chairman)
Lau Choo Chin (Managing Director)
Lau Choo Kuang (Deputy Managing Director)
Datin Patinggi Datuk Amar Hajah Jamilah Binti Haji Anu (Independent Non-Executive Director)
Ling Hang Ngee (Senior Independent Non-Executive Director)
Yong Leh Ying (Independent Non-Executive Director)

TO THE SHAREHOLDERS OF TAS OFFSHORE BERHAD (“TAS”)

Dear Sir/Madam

PROPOSED SHARE BUY-BACK

1. INTRODUCTION

At our 18th Annual General Meeting (“AGM”) held on 28 October 2025, we obtained approval from our shareholders for the renewal of authority to purchase up to ten percent (10%) of the total issued share capital of the Company through Bursa Securities. In accordance with the Listing Requirements of Bursa Securities, this authority will, unless revoked or varied by the Company in a General Meeting, expire at the next AGM of the Company.

On 9 September 2026, the Company announced our intention to seek approval from our shareholders for the Proposed Share Buy-Back at the forthcoming AGM of the Company, which will be held on 28 October 2026.

The purpose of this Statement is to provide you with the relevant information on the Proposed Share Buy-Back and to seek your approval for the Ordinary Resolution pertaining to the renewal of authority to undertake the Proposed Share Buy-Back, which will be tabled at the forthcoming AGM.

2. DETAILS OF THE PROPOSED SHARE BUY-BACK

The Proposed Share Buy-Back is subject to compliance with the Companies Act 2016 (“the Act”), Listing Requirements and any prevailing laws and relevant regulations, rules and guidelines as may be issued by the relevant authorities at the time of purchases.

The approval from the shareholders for the Proposed Share Buy-Back shall be effective immediately upon the passing of the Ordinary Resolution for the Proposed Share Buy-Back at the forthcoming AGM until:

- a) the conclusion of the next AGM of the Company following the General Meeting at which such resolution was passed at which time it will lapse unless by Ordinary Resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- b) the expiration of the period within which the next AGM after that date is required by law to be held; or
- c) revoked or varied by ordinary resolution passed by the shareholders of the Company in General Meeting,

whichever occurs first.

2.1 Quantum and Funding

Based on the total issued ordinary share capital of the Company as at the Latest Practicable Date (“LPD”) on 2 September 2026, the maximum number of TAS shares that may be purchased by the Company is 18,000,200 ordinary shares, representing ten percent (10%) of the issued ordinary share capital of the Company. The maximum number of TAS shares that may be bought back would include all TAS shares that have been previously bought back and retained as treasury shares.

A fund not exceeding the Company’s retained profits at the time of purchase will be allocated for the Proposed Share Buy-Back. The audited retained profits of the Company as at 31 May 2026 was RM7,013,376.00.

The actual number of shares to be purchased, the total amount of funds involved for each purchase and the timing of the purchase(s) will depend on the market conditions and sentiments of the stock market as well as the availability of financial resources of the Company and the availability of the retained profit reserve of the Company.

The Proposed Share Buy-Back will be funded from internally generated funds and/or borrowings of the Company. In the event that the Proposed Share Buy-Back is to be partly financed by external borrowings, the Company expects that it will be capable of repaying such borrowings and that such funding is not expected to have any material effect on the cash flows of the Company.

2.2 Status of Shares Purchased by the Company

The treasury shares so purchased or to be purchased pursuant to the Proposed Share Buy-Back shall not be entitled to any of the rights attached to the existing TAS shares of the Company as to voting, dividends and participation in any other distribution or otherwise are suspended and the treasury shares shall not be taken into account in calculating the number of shares or a class of shares in the Company for any purposes including, without limiting to the generality of this provisions of any law or requirements of the Constitution of the Company or the Listing Requirements on substantial shareholdings, takeovers, notices, the requisitioning of meetings, the quorum and the result of a vote on a resolution at a meeting.

The Directors may deal with TAS shares in the following manner:

- a) cancel all or part of the ordinary shares so purchased;
- b) retain all or part of the ordinary shares purchased as treasury shares as defined in Section 127 of the Act;
- c) distribute all or part of the treasury shares as dividends to the shareholders of the Company;
- d) resell all or part of the treasury shares on the market of Bursa Securities;

- e) transfer all or part of the treasury shares as purchase consideration;
- f) in such other manner as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.

2.3 Pricing

In accordance with the Listing Requirements, the Company may only purchase its own shares on the market of Bursa Securities at a price that is not more than 15% above the weighted average market price for the shares for the past five (5) market days immediately before the purchase.

The Company may only resell treasury shares on the Bursa Securities or transfer treasury shares pursuant to Section 127(7) of the Act, at:

- a) a price which is not less than the weighted average market price for the shares for the five (5) market days immediately before the resale or transfer; or
- b) a discounted price of not more than 5% to the weighted average market price for the shares for the five (5) market days immediately before the resale or transfer provided that:
 - (i) the resale or transfer takes place not earlier than thirty (30) days from the date of purchase; and
 - (ii) the resale or transfer price is not less than the cost of purchase of the shares being resold or transferred.

2.4 Reasons and Potential Advantages and Disadvantages of the Proposed Share Buy-Back

2.4.1 Potential Advantages

The Proposed Share Buy-Back, if exercised, is expected to potentially benefit the Company and its shareholders as follows:

- (a) The Company may be able to stabilise the supply and demand of TAS shares in the open market and hence support its fundamental values;
- (b) Where the TAS shares are bought back and retained as treasury shares, these treasury shares can be distributed as dividends in the future to reward shareholders; and
- (c) Where the TAS shares are cancelled, the shareholders of the Company may enjoy an increase in the value of their investment in the Company due to the increase in the net Earnings Per Share ("EPS") as a result of the reduction in the issued and paid-up share capital of the Company upon cancellation of the TAS shares.

2.4.2 Potential Disadvantages

The potential disadvantages of the Proposed Share Buy-Back are as follows:

- (a) It may reduce the financial resources of the Company and result in the Company having to forego any good investment opportunities which may emerge in the future; and
- (b) It is expected to temporarily reduce the immediate financial resources of the Company.

Nevertheless, the Proposed Share Buy-Back is not expected to have any potential material disadvantages to the Company and its shareholders, as it will be undertaken only after careful consideration of the financial resources of the Company and its resultant impact. The Board is mindful

of the interest of the Company and its shareholders and will be prudent in respect of the above exercise.

2.5 Financial Effects of the Proposed Share Buy-Back

On the assumption that the Proposed Share Buy-Back is carried out in full, the effects of the Proposed Share Buy-Back on the share capital, net assets, working capital, earnings and dividends of TAS are set out below:

2.5.1 Share Capital

The Proposed Share Buy-Back will have no impact on the share capital if all of the shares purchased by the Company are held as treasury shares. The impact on the share capital of the Company if the treasury shares are subsequently cancelled will be as follows:

Issued and paid-up share capital	No. of shares
Existing share capital before cancellation of treasury shares as at 2 September 2026	180,002,000
Less: Cancellation of treasury shares <i>(Assumed maximum shares bought back and cancelled)</i>	18,000,200
Resultant share capital after cancellation	162,001,800

2.5.2 Earnings

The Proposed Share Buy-Back would generally increase the consolidated EPS of the Company and/or its subsidiaries ("the Group"). However, the Proposed Share Buy-Back, if exercised, is not expected to have any material effect on the EPS of the Company and/or the Group for the financial year ending 31 May 2027.

2.5.3 Net Assets

The effect of the Proposed Share Buy-Back on the Net Assets per Share of the Group is dependent on the number of TAS shares that the Company buys back, the purchase price of TAS shares at the time of purchase and the treatment of TAS shares so purchased.

The Proposed Share Buy-Back is likely to reduce the Net Assets per Share of the Group if the purchase price exceeds the audited Net Assets per Share of the Group at the time of purchase and will increase the Net Assets per Share of the Group if the purchase price is less than the audited Net Assets per Share of the Group at the relevant point of time.

2.5.4 Working Capital

The Proposed Share Buy-Back will reduce the working capital of the Group, the quantum of which depends on the number of TAS shares so purchased and the purchase prices of TAS shares. The extent of the reduction in cash flow of the Group will depend on the number of TAS shares eventually purchased and the purchase price of the shares.

The working capital and cash flow of the Group will increase upon resale of the treasury shares, the quantum of which will depend on the actual selling prices of the treasury shares and the number of treasury shares resold.

2.5.5 Dividends

Assuming the Proposed Share Buy-Back is implemented in full, the Proposed Share Buy-Back will have the effect of increasing the dividend rate of TAS as a result of the reduction in the issued and paid-up share capital of the Company.

2.6 Directors' and Substantial Shareholders' Shareholdings

The effect of the Proposed Share Buy-Back on the shareholdings of the Directors and substantial shareholders of the Company, based on the Record of Depositors, as at 2 September 2026 assuming the Proposed Share Buy-Back is carried out in full by the Company, is shown as below:

Substantial Shareholders and Directors	No. of ordinary shares held							
	Before the Proposed Share Buy-Back				After the Proposed Share Buy-Back, assuming 10% of the share capital is bought back and cancelled			
	Direct		Indirect		Direct		Indirect	
Datuk Lau Nai Hoh (Deceased on 27 April 2026)	51,250,000	28.67%	6,647,349 ^(a)	3.72%	51,250,000	31.64%	6,647,349 ^(a)	4.10%
Lau Choo Chin	14,015,502	7.84%	41,000 ^(b)	0.02%	14,015,502	8.65%	41,000 ^(b)	0.03%
Lau Choo Kuang	13,616,770	7.62%	Nil	Nil	13,616,770	8.41%	Nil	Nil
Lau Siew Ling	8,991,771	5.03%	6,647,349 ^(c)	3.72%	8,991,771	5.55%	6,647,349 ^(c)	4.10%
Datu Haji Mohammed Sepuan Bin Anu	15,375	0.01%	Nil	Nil	15,375	0.01%	Nil	Nil
Datin Patinggi Datuk Amar Hajah Jamilah Binti Haji Anu	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Ling Hang Ngee	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Yong Leh Ying	377,050	0.21%	Nil	Nil	377,050	0.23%	Nil	Nil

Notes:

(a) Deemed interested by virtue of his spouse's and daughter's shareholdings in the Company.

(b) Deemed interested by virtue of his spouse's shareholding in the Company.

(c) Deemed interested by virtue of her mother's and sister's shareholdings in the Company.

2.7 Public Shareholding Spread

The public shareholding spread of TAS as at 2 September 2026 was 46.88%. In implementing the Proposed Share Buy-Back, the Company will ensure that a minimum public shareholding spread of 25% is maintained.

2.8 Implications Relating to the Malaysian Code on Take-Overs and Mergers, 2016 (“Code”)

The Proposed Share Buy-Back will not trigger any obligation to undertake a mandatory general offer under the Code.

2.9 Historical Share Price

The table sets out the monthly highest and lowest prices of TAS shares as transacted on Bursa Securities for the preceding twelve (12) months:

2025	High (RM)	Low (RM)
September	0.540	0.495
October	0.605	0.505
November	0.625	0.550
December	0.610	0.550
2026		
January	0.640	0.550
February	0.600	0.505
March	0.515	0.400
April	0.495	0.445
May	0.480	0.450
June	0.500	0.455
July	0.520	0.425
August	0.490	0.430

The last transacted market share price on 2 September 2026 being the closing price of TAS shares at the latest practicable date prior to printing of this Statement was RM0.440.

Source: Bursa Malaysia Securities Berhad (Equities Prices)

2.10 Purchase, Resale and Cancellation of Shares during the Preceding 12 Months

The Company purchased 108,200 of its own shares in the preceding twelve (12) months up to 2 September 2026. The details of the purchases are as follows:

Date of purchase	Number of TAS Shares purchased (units)	Purchase price (RM)			Total consideration (RM)
		Lowest	Highest	Average	
10.09.2025	70,000	0.525	0.525	0.525	37,018.53
25.09.2025	38,200	0.515	0.525	0.520	20,098.71
Total	108,200				57,117.24

All the shares purchased were retained as treasury shares. As at 2 September 2026, a total of 1,252,399 TAS Shares were held as treasury shares. The Company did not resell, transfer, cancel and/or distribute any treasury shares as dividends during the preceding twelve (12) months.

3. APPROVAL REQUIRED

The Proposed Share Buy-Back is subject to the approval of the shareholders of the Company and is subject to annual renewal.

4. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

None of the Directors or substantial shareholders of the Company or persons connected to them has any interest, direct or indirect, in the Proposed Share Buy-Back.

5. DIRECTORS' RECOMMENDATION

The Board of Directors of TAS, having taken into consideration all aspects of the Proposed Share Buy-Back, is of the opinion that the Proposed Share Buy-Back is in the best interest of the Company and its shareholders. Accordingly, the Board of Directors recommend that shareholders vote in favour of the Ordinary Resolution pertaining to the Proposed Share Buy-Back to be tabled at the forthcoming AGM.

6. ANNUAL GENERAL MEETING

The 19th AGM will be held at Tanahmas Hotel Sibu, Lot 277, Block 5, Jalan Kampung Nyabor, 96000 Sibu, Sarawak, on Wednesday, 28 October 2026 at 9.00 a.m. and any adjournment thereof for, inter alia, considering and if thought fit, approving the ordinary resolution on the Proposed Share Buy-Back as set out in the Notice of the AGM.

If you are unable to attend and vote in person at the AGM, you should complete and return the Form of Proxy enclosed in the 2026 Annual Report to the office of TAS at Lot 199, Jalan Sungai Maaw, Sungai Bidut, P.O. Box 920, 96000 Sibu, Sarawak as soon as possible and in any event, not less than 48 hours before the time set for holding the AGM. The completion and lodgement of the Form of Proxy will not preclude you from attending and voting in person at the AGM should you subsequently wish to do so.

7. FURTHER INFORMATION

Shareholders are advised to refer to **Appendix I** of this Statement for further information.

Yours faithfully
FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
TAS OFFSHORE BERHAD

Lau Choo Chin
Managing Director

ADDITIONAL INFORMATION

1. RESPONSIBILITY STATEMENT

This Statement has been seen and approved by the Directors of TAS and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement herein misleading.

2. DOCUMENTS FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at Lot 199, Jalan Sungai Maaw, Sungai Bidut, P.O. Box 920, 96000 Sibu, Sarawak for a period of not less than two (2) weeks following the publication of this Share Buy-Back Statement.

- a.) the Constitution of TAS; and
- b.) the audited financial statements of TAS and the Group, for the two (2) financial years ended 31 May 2025 and 31 May 2026.