

2 December 2022

ASX Market Announcements Office  
Australian Securities Exchange

Dear Sir/Madam

**Tuas Limited AGM – Chairman’s Address and CEO Presentation**

Attached is the Chairman’s address together with the CEO’s presentation to the Annual General Meeting (AGM) of Tuas Limited (ASX:TUA) to be held at 11am (Sydney time) today.

The AGM will be held online. Shareholders and proxyholders will be able to listen, view presentations, vote and ask questions during the meeting in real-time through the Computershare virtual platform at the URL <https://meetnow.global/MD9QMKC>

Authorised by:

Tony Moffatt  
Company Secretary  
Tuas Limited

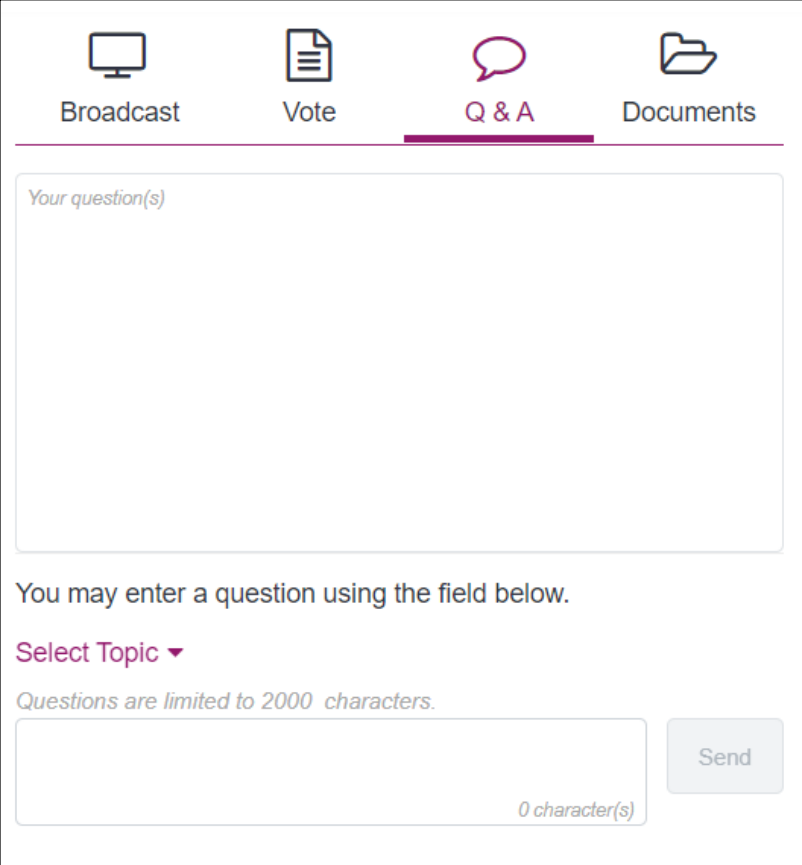
# Tuas Limited AGM



2nd December 2022

# How to ask a question

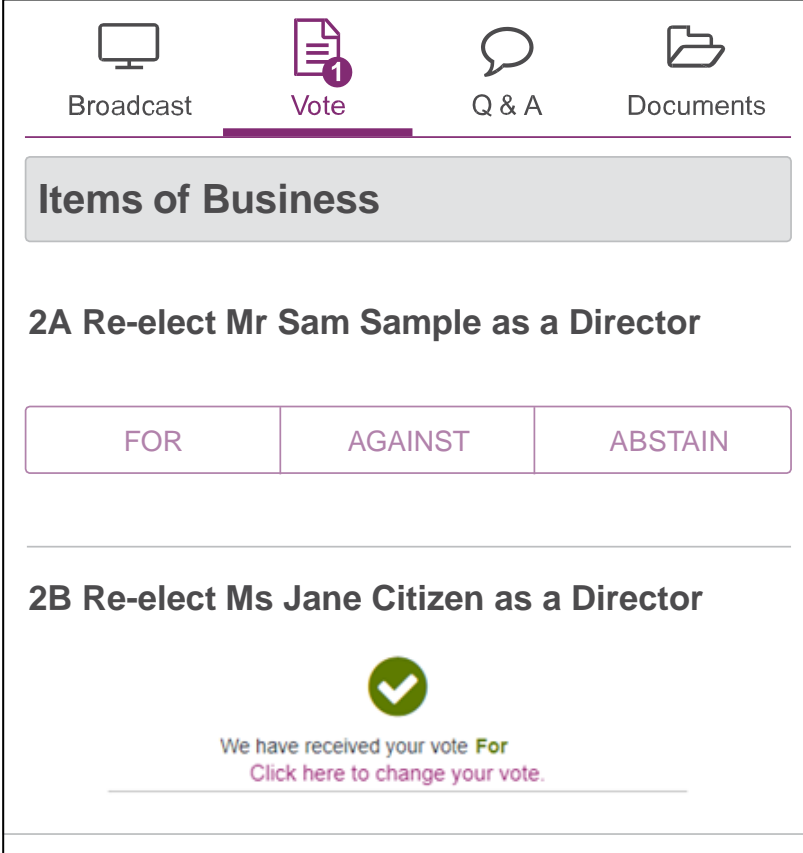
- To ask a written question select the Q & A icon
- Select the topic your question relates to from the drop-down list
- Type your question in the text box and **press** the send button
- To ask a verbal question follow the instructions below the broadcast window.



The screenshot displays a user interface with four navigation tabs: Broadcast, Vote, Q & A (which is selected and highlighted with a purple underline), and Documents. Below the tabs is a large text input area labeled "Your question(s)". Underneath this area, there is a prompt: "You may enter a question using the field below." followed by a dropdown menu labeled "Select Topic". Below the dropdown, a note states "Questions are limited to 2000 characters." At the bottom, there is a smaller text input field with a character count of "0 character(s)" and a "Send" button.

# How to vote

- When the poll is open, select the vote icon at the top of the screen
- To vote, select either For, Against or Abstain
- You will see a vote confirmation
- To change or cancel your vote “click here to change your vote” at any time until the poll is closed



The screenshot displays a digital voting interface. At the top, there is a navigation bar with four icons: a monitor for 'Broadcast', a document with a red '1' for 'Vote', a speech bubble for 'Q & A', and a folder for 'Documents'. The 'Vote' tab is currently selected and highlighted with a purple underline. Below the navigation bar, a grey header reads 'Items of Business'. The first item is '2A Re-elect Mr Sam Sample as a Director', followed by three buttons: 'FOR', 'AGAINST', and 'ABSTAIN'. The second item is '2B Re-elect Ms Jane Citizen as a Director'. Below this item, there is a green checkmark icon, the text 'We have received your vote For', and a link that says 'Click here to change your vote.'.

# CHAIRMAN'S ADDRESS

Mr David Teoh

# Agenda

1. Financials
2. Business Updates
3. Outlook
4. Q&A

*N.B.: All dollar amounts are Singapore Dollars.*

# Tuas Group Financial Results

(in S\$'m)	FY22	Q1 FY23 (unaudited)
Revenue	57.4	19.0
EBITDA	15.5	6.6

- All Q1 FY22/23 numbers are unaudited.

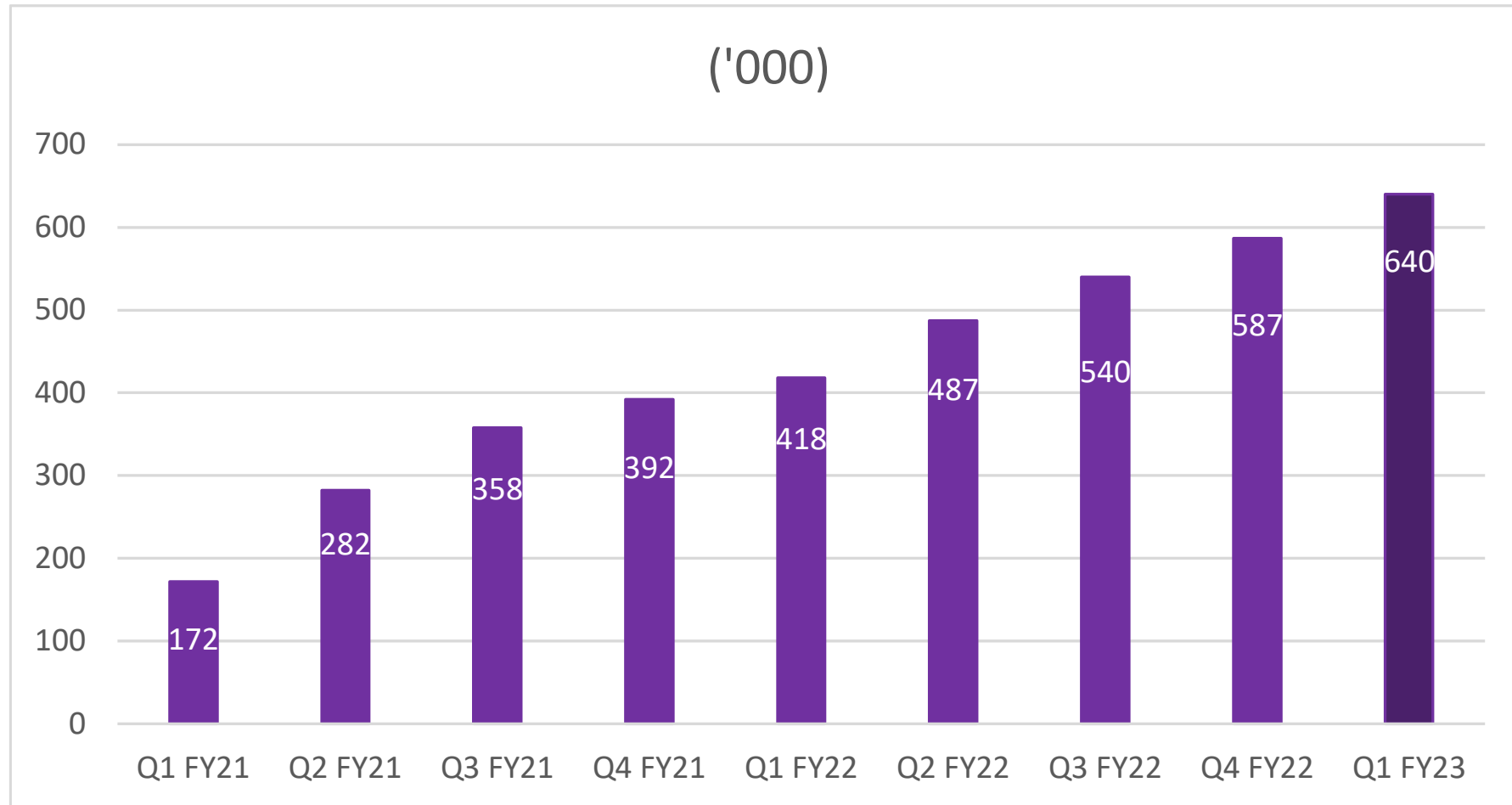
# Cash Flow

	FY22 S'000	Q1 FY23 S'000
<b>Opening Cash and Term Deposits</b>	<b>94,583</b>	<b>49,554</b>
Cash receipts from customers	64,021	20,442
Cash paid to suppliers and employees	(41,490)	(14,115)
Interest Received	44	92
<b>Net cash from operating activities</b>	<b>22,575</b>	<b>6,419</b>
Acquisition of Plant & Equipment	(35,079)	(11,929)
Acquisition Intangible Assets	(31,991)	(419)
<b>Net Cash used in investing activities</b>	<b>(67,070)</b>	<b>(12,348)</b>
Lease Liabilities and Finance Cost paid	(544)	(163)
<b>Net Cash used in financing activities</b>	<b>(544)</b>	<b>(163)</b>
Effect of exchange rate fluctuation	10	(300)
<b>Ending Cash and Term Deposits</b>	<b>49,554</b>	<b>43,162</b>

- All Q1 FY22/23 numbers are unaudited.
- Cash includes cash held in term deposits to secure bank guarantees.




# Subscribers



- Subscribers as of end Oct 2022 at ~640,000
- ARPU for Q1 FY23 at \$9.21 (FY22 at \$9.19)

# Key Drivers

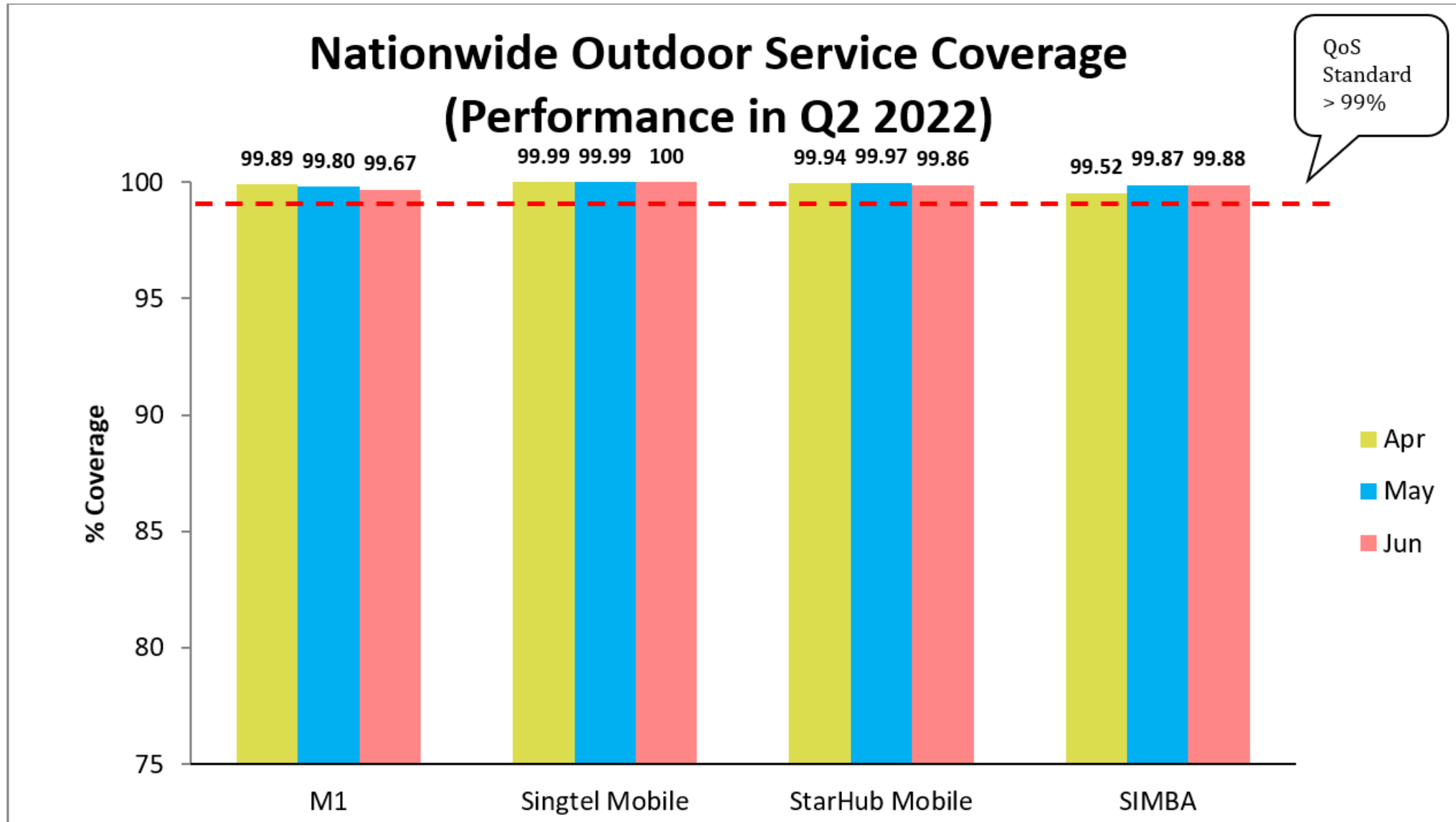
100GB	Seniors	SIMBA MY130 
50GB + 50GB (Special) +1GB Roaming Data <sup>1</sup> Unlimited Calls to Local Mobile Unlimited SMS to SIMBA Mobile 300 Local Fixed Line Minutes 30 Local SMS	20GB +1GB Roaming Data <sup>1</sup> Unlimited Calls to Local Mobile Unlimited SMS to SIMBA Mobile 300 Local Fixed Line Minutes 30 Local SMS	130GB +10GB Malaysia Roaming Unlimited Calls to Local Mobile Unlimited SMS to SIMBA Mobile 500 Local Fixed Line Minutes 100 Mins IDD to Malaysia Only 50 Local SMS
<p><b>\$10</b> <sup>*</sup> /30 days</p> <p>Buy &gt;</p>	<p><b>\$5</b> /30 days</p> <p>Buy &gt;</p>	<p><b>\$10</b> <sup>*</sup> /30 days</p> <p>Buy &gt;</p> <p><small>* \$30 for first 90 days. \$39 per 90 days thereafter.</small></p>

Unlimited Mobile to Mobile Calls and SMS to SIMBA Lines for All Plans

\* \$10/30 days for 1<sup>st</sup> 90 days.

<sup>1</sup> Roaming allowance for 57 destinations.

# Service Coverage Parity



# 5G Updates

- IMDA Key Milestones:
  - 60% outdoor coverage by end CY23.
  - 95% outdoor coverage by end CY26.
- Current SIMBA coverage (with 5G sites integrated): >30%

# Outlook

- Singapore reopening will support continued growth
- 5G network rollout on-track
- No change to FY23 CAPEX guidance: \$45M- \$50M

# Disclaimer

This presentation contains certain forward-looking and unaudited information.

Such information is based on estimates and assumptions that, whilst considered reasonable by the company, are subject to risks and uncertainties. Actual results and achievements could be significantly different from those expressed in or implied by this information.

# Q & A - Operations

# Formal Business



# Item 2: Adoption of the Remuneration Report

Votes For	Votes Against	Open	Abstain
128,245,393	377,189	1,447,905	21,268
98.6%	0.29%	1.11%	N/A

# Item 3: Election of Director – Bob Teoh

Votes For	Votes Against	Open	Abstain
299,173,681	90,088	1,471,980	59,903
99.48%	0.03%	0.49%	N/A

# Item 4: Re-election of Director – Sarah Kenny

Votes For	Votes Against	Open	Abstain
299,214,627	32,798	1,500,509	47,718
99.49%	0.01%	0.5%	N/A

# Q & A - Resolutions

# Thank You

## CHAIRMAN'S ADDRESS

TUAS LIMITED

ANNUAL GENERAL MEETING

2 DECEMBER 2022

Good morning everyone and welcome to the Tuas Limited 2022 Annual General Meeting. My name is David Teoh, I am the Executive Chairman of the Company. Thank you for your virtual attendance today.

A quorum of members is present and I therefore declare the meeting open.

I would like to introduce my fellow Directors today:

- Ms Sarah Kenny;
- Mr Alan Latimer;
- Mr Robert Millner; and
- Mr Bob Teoh.

We are also joined by our CEO, Mr Richard Tan, and our CFO, Mr Harry Wong.

I'd like to welcome our auditors, KPMG, including Ms Caoimhe Toouli, the audit partner.

The notice of meeting was dispatched to all shareholders. I propose that the notice of meeting be taken as read.

This is only the second Annual General Meeting for the Company and it has been an exciting period for the business. As shareholders know, the Group's business is running a mobile telecommunications network in Singapore through our newly branded business, Simba Telecom.

Our CEO Richard Tan will update shareholders on Simba's performance which has been very good over the 12 months since we last met. Our rebranding from TPG Singapore to Simba Telecom went smoothly and we have continued to grow our customers, revenue and EBITDA through the year.

I am very proud of our wonderful group of employees in Singapore and Malaysia. I would like to congratulate them on their achievements and thank them for all their efforts.

On behalf of the Board, I would also like to thank all our shareholders for their continued support of the Company.

As Chairman of the Meeting, I now declare the polls open on the formal resolutions for the meeting.

I now invite CEO Richard Tan to run through a management presentation on the last year's achievements.