

IMMEDIATE RELEASE

**LFG PROPOSES BONUS ISSUE OF WARRANTS
AND EMPLOYEES' SHARE SCHEME**

Rewarding shareholders and aligning employees' interests with long-term growth strategy

KUALA LUMPUR, 24 October 2025 – Lianson Fleet Group Berhad (“**LFG**” or the “**Group**”) proposed a bonus issue of Warrants B along with the establishment of an employees’ share scheme (“**ESS**”) to reward its shareholders and align employees’ interests with its long-term strategic goals.

Under the proposed bonus issue, entitled shareholders will receive one (1) Warrant B for every ten (10) LFG shares they hold. Up to 123.7 million Warrants B will be issued. The exercise price for each warrant will be determined at a later date, based on the 5-day volume-weighted average price (VWAP) of LFG shares immediately prior to the price-fixing date. Assuming all Warrants B are exercised at an indicative price of RM2.198 each, being the 5-day VWAP preceding LFG’s announcement, LFG expects to raise gross proceeds of approximately RM271.9 million which will be allocated towards future working capital needs.

In addition, LFG plans to establish an ESS that will cover up to 10% of its total issued shares. The scheme is designed to benefit executive directors and eligible employees of the Group, allowing those selected by the ESS Committee to receive share options or awards. The ESS is aimed to reward employees and encourage them to share in the success and future growth of the Group.

Barring any unforeseen circumstances, the proposed bonus issue and establishment of the ESS are expected to be completed and effective by the first quarter of 2026.

LFG Executive Chairman Lim Chern Wooi said, “As part of our commitment to deliver continuous shareholder value, these initiatives signify an important step forward in strengthening the bond between our shareholders and employees. The proposed bonus issue of warrants provides shareholders the opportunity to further participate in LFG’s growth prospects at no additional cost. This underscores our confidence in the Group’s long-term fundamentals and our aim to enhance overall shareholder returns. At the same time, the introduction of the ESS complements this initiative by allowing our employees to share directly in the Group’s success. Through this scheme, we hope to inspire greater ownership, motivation, and commitment across the organisation.”

About Lianson Fleet Group Berhad

Lianson Fleet Group Berhad (“LFG” or the “Group”) (formerly known as Icon Offshore Berhad) is a leading regional marine services and transportation company with over 30 years of operating experience. The Group owns and operates one of the fastest growing and most sophisticated offshore support vessel (“OSV”) fleets in Southeast Asia, comprising anchor handling tug & supply vessels (“AHTS”), accommodation workboats (“AWB”), and platform support vessels (“PSV”), supporting the full offshore oil and gas life cycle. Beyond OSVs, LFG has diversified into marine transportation and logistics, with a growing fleet of tugs, barges, and bulk carriers, positioning the Group to serve both energy and commodities markets. Today, LFG owns and operates 21 OSVs and 38 marine transportation assets, reinforcing its transformation into a broad-based regional marine player.

For more information, please visit <https://www.lianson.com/>

Issued by Imej Jiwa Sdn Bhd on behalf of Lianson Fleet Group Berhad

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