

IMMEDIATE RELEASE**LFG TO ACQUIRE TWO ADDITIONAL BULK CARRIERS**

Strategic acquisitions to strengthen earnings visibility and Southeast Asian market presence

KUALA LUMPUR, 19 September 2025 – Lianson Fleet Group Berhad (“**LFG**” or the “**Group**”) (Formerly known as *Icon Offshore Berhad*), announced that its indirect wholly-owned subsidiaries, Melisar Corporation Pte. Ltd. and Gimsar Corporation Pte. Ltd. have signed two separate memorandum of agreements (“**MOA**”) for the proposed acquisition of MV Pacific Ace and MV Pacific Pride for a total cash consideration of RM115.1 million.

This latest acquisition follows the proposed purchase of another bulk carrier, MV Moana BAQ in August 2025. All 3 acquisitions are expected to be completed by the end of October 2025 and will be funded through a combination of internally generated funds and bank financing.

Upon completion of the proposed acquisitions, the Group’s marine transportation fleet will expand to a total of 39 vessels – comprising 17 barges, 17 tugboats and 5 bulk carriers. This milestone aligns with LFG’s strategic objective to diversify beyond the OSV segment and strengthen its recurring income streams. By focusing on long-term charter asset classes, the Group aims to enhance earnings visibility and reinforce its position as a leading maritime asset player.

LFG Executive Chairman Lim Chern Wooi said, “We are thrilled to enter the next phase of our growth journey, having successfully evolved beyond a pure-play OSV operator. The proposed acquisitions mark a pivotal step forward, enabling us to strengthen our position in the marine transportation sector and tap into new opportunities across Southeast Asia. With robust demand for marine trade driven by regional flows of bulk cargo and commodities, we are well placed to accelerate our growth. This expansion will also enhance our earnings visibility through longer-term charters and bolster our recurring income stream.”

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

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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 22 OSVs and 36 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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