

IMMEDIATE RELEASE**LFG ANNOUNCES DISPOSAL OF KAYRA, ITS AWB VESSEL**

Unlocking value and streamlining existing OSV fleet, focusing on operational efficiencies

KUALA LUMPUR, 1 October 2025 – Lianson Fleet Group Berhad (“**LFG**” or the “**Group**”) (Formerly known as *Icon Offshore Berhad*), a reputable offshore support vessel (“**OSV**”) and marine transportation provider, announced that its indirect wholly-owned subsidiary, Icon Biru 1 (L) Inc. has entered into a memorandum of agreement for the disposal of Kayra, an accommodation workboat (“**AWB**”) to MAG Offshore Investments LLC for a total cash consideration of RM92.6 million.

The disposal underscores LFG’s ongoing strategy to unlock value by modernising and rejuvenating its existing fleet in line with the evolving market demands of the oil and gas industry. As part of the Group’s longer-term strategy to focus on diversification beyond other asset classes, the disposal will also enable LFG to improve its overall operational efficiency, streamline its existing OSV fleet and provide the capital to penetrate new asset classes, solidifying its long-term recurring revenue stream. The disposal of Kayra is expected to be completed by December 2025.

LFG Executive Chairman Lim Chern Wooi said, “As LFG continues to make strides in transitioning towards a new horizon, we believe that we are taking calculated steps towards achieving our longer-term vision, guided by our focus to unlock value for our shareholders. We are executing our turnaround plan to maintain a leaner and more efficient fleet. By actively streamlining and phasing out aging assets while positioning ourselves to acquire new vessels beyond OSVs, we are aligning with LFG’s rebranding and long-term strategic vision. This diversification into other vessel classes not only supports our pivot into new markets but also reinforces our commitment to strengthen sustainable growth, enhance operational flexibility, and create long-term value for our stakeholders. This will also help boost the demand for local OSV vessels given the decreasing supply which will position us favourably for strategic growth.”

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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