

## COMPANY UPDATE

TEK-Ocean Group Limited (ASX: **T3K**, “**TEK-Ocean**” or the “**Company**”) provides the following update regarding its suspension from quotation imposed under listing rule 17.3 on 22 August 2022.

The Company is continuing discussions with potential investors regarding the completion of a capital raising to provide working capital to the business. Further, the Company is in discussions with existing and new lenders regarding a restructuring of the existing debt facilities. In addition, the Company is also progressing the completion of its Appendix 4E and Annual Report process.

Subject to completion of the capital raising, and a subsequent general meeting of shareholders to approve any required resolutions, the Company expects the suspension to be lifted thereafter. The Company apologises for any inconvenience caused to shareholders.

The Company’s operations continue in their normal course and the Company continues to tender for new project work to grow its pipeline of work following the investment made to expand the capabilities of the Company’s primary asset, the TEK-Ocean Spirit vessel.

### For more information:

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*This announcement has been approved by the Directors of TEK-Ocean Group Limited.*

### About TEK-Ocean Group

TEK-Ocean provides flexible, fit for purpose & cost-effective solutions to all clients in the Energy Industry through a range of integrated services. Our core aim is to provide superior support and solutions in all areas below:

- Offshore Construction, Subsea Operations
- Logistics, Shore-Base, Supply Chain
- Maritime, Ocean Engineering,
- Decommissioning and Rehabilitation
- Environment and Sustainability
- Offshore Renewables
- Consultancy, Personnel, Crewing
- Systems, Engineering and Project Management
- Specialist Energy Services, including:
- Machine Shop, Torque Turn, Pressure testing, Integration Testing
- Workshop, Aftermarket,
- Asset Management, Equipment Maintenance
- Preservation and Storage Services