

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Tuas Ltd (TUA)

ACN/ARSN 639 685 975

1. Details of substantial holder (1)

Name Regal Funds Management Pty Ltd (RFM)

ACN/ARSN (if applicable) 107 576 821

The holder ceased to be a substantial holder on

3/11/2020

The previous notice was given to the company on

11/08/2020

The previous notice was dated

7/08/2020

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
18/08/2020 - 30/10/2020	REGAL FUNDS MANAGEMENT PTY LTD	BUY	\$0.50 - \$0.73 p/ share	4,397,860 ORDINARY	4,397,860
11/08/2020 - 03/11/2020	REGAL FUNDS MANAGEMENT PTY LTD	SELL	\$0.64 - \$0.74 p/ share	7,248,880 ORDINARY	7,248,880

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NOT APPLICABLE	

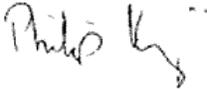
4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
PHILIP KING	LEVEL 47 GATEWAY 1 MACQUARIE PLACE SYDNEY NSW 2000

Signature

print name Philip King capacity Director

sign here  date 5/11/2020