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ASX Announcement

17 August 2021

Completion of Previously Announced Business Acquisitions

MAAS Group Holdings Limited (ASX:MGH) ("MAAS Group" or "MGH") is pleased to announce the completion of 2 acquisitions previously announced on 28 June 2021.

A1 Earthworx Pty Ltd (A1), a plant and equipment hire and civil construction business based in Mudgee completed on 16 August 2021 for initial consideration of \$8.2 million cash plus 444,444 ordinary shares of MGH. Deferred consideration of up to \$1.8m may also be payable dependent on the EBITDA performance of A1 over the next 3 years. In addition to the consideration above, MGH paid an additional \$375,000 for additional plant and equipment. The shares being issued are subject to voluntary escrow arrangements with one third of the shares to be released from escrow each year over the next 3 years.

MGH also recently completed the previously announced acquisition of the Inverell Aggregates and Concrete business for \$3.9 million comprising an initial cash payment of \$1.8 million with deferred consideration of \$2.1m payable over the next 4 years.

This ASX announcement was authorised for release by Mr Craig Bellamy, Company Secretary of MGH.

For further information please contact

Mr Wes Maas 02 5852 1800

Chief Executive Officer

About MAAS Group Holdings Limited

MGH is a leading independent Australian construction materials, equipment and service provider with diversified exposures across the civil, infrastructure, mining and real estate end markets