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## **ASX Announcement**

8 September 2021

### **Cleansing notice under section 708(5)(e) of the Corporations Act**

Maas Group Holdings Limited ("MGH" or the "Company") advises that it has issued 91,098 fully paid ordinary shares in the Company ("Shares") today at an issue price of \$4.83 per Share to the vendors in the previously announced acquisition of Redimix Concrete, Tamworth which has now completed. Further details of this acquisition were contained in MGH's ASX announcement of 28 June 2021.

For the purposes of section 708A(6) of the Corporation Act 2001 (Cth) ("Corporations Act"), MGH gives notice that:

- (a) The Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act.
- (b) This notice is being given under paragraph 5(e) of Section 708A of the Corporations Act.
- (c) As a disclosing entity, the Company is subject to regular reporting and disclosure obligations.
- (d) As the date of the notice, MGH has complied with:

- i. The provisions of Chapter 2M of the Corporations Act as they apply to MGH; and
- ii. Section 674 of the Corporations Act.

(d) As at the date of the notice, other than as set out below, there is no excluded information, of the type if referred to in sections 708A(7) and 708A(8) of the Corporations Act which is required to be set out in this notice pursuant to section 708A(6)(e) of the Corporations Act.

(e) Pursuant to section 708A(6)(e) of the Corporations Act, MGH provides the following additional information, which had previous been excluded from disclosure relying on the continuous disclosure exemption in Australian Securities Exchange (ASX) Listing Rule 3.1A for incomplete proposals and negotiations in relation to proposed acquisitions that remain confidential:

- i. MGH is in advanced negotiations to agree commercial terms further to its non-binding expression of interest for the acquisition of a premium high profile multi-storey residential development site in a fast growing regional NSW town.
- ii. MGH has made a non-binding offer and is in advanced negotiations to agree commercial terms for the acquisition of two operating quarry businesses in Central Queensland;
- iii. MGH has executed 2 separate non-binding term sheets with separate vendors for the acquisition of operating quarry businesses in Central Queensland each of the term sheets include binding exclusivity agreements in favour of MGH;

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- iv. MGH has executed a non-binding term sheet for the acquisition of a residential construction business based in regional NSW which grants binding exclusivity in favour of MGH and remains subject to due diligence and agreement of further commercial terms; and
- v. MGH is in advanced negotiations with respect to formulating a non-binding offer for the acquisition of a building supplies business based in regional NSW.

*All of the above transactions are incomplete and remain subject to satisfaction of further conditions including [completion of due diligence, agreement of final terms and] execution of final binding transaction documentation. Whilst there is no certainty that these proposed acquisitions will complete, it is the Company's current expectation that negotiations in relation to these transactions should conclude within the next few weeks and further details will be provided at the time that binding agreements are entered into.*

*The consideration for the proposed acquisitions will comprise a mixture of cash and Shares and is expected to be an aggregate of approximately \$57 million if all of the acquisitions proceed. The cash consideration will be funded from the Company's existing cash reserves or existing debt facilities and the Shares will be issued under MGH's existing placement capacity under Listing Rule 7.1.*

This announcement has been authorised by MGH Board of Directors.

#### **About MAAS Group Holdings Limited**

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