



Update Summary

Entity name

MAAS GROUP HOLDINGS LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

8/9/2021

Reason for update to a previous announcement

Amendment to the number of securities issued for the acquisition of Redimix Concrete Tamworth

Refer separate ASX announcement 8 September 2021

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

MAAS GROUP HOLDINGS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

632994542

1.3 ASX issuer code

MGH

1.4 The announcement is☒ Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

Amendment to the number of securities issued for the acquisition of Redimix Concrete Tamworth

Refer separate ASX announcement 8 September 2021

1.4b Date of previous announcement to this update

30/6/2021

1.5 Date of this announcement

8/9/2021

1.6 The Proposed issue is:☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	10/11/2021	<input checked="" type="checkbox"/> Estimated	

Comments

Shareholder approval to be obtained for the issue of shares to the vendors of Maas Constructions, Maas Plumbing and Spacey Storage - refer ASX announcement 28 June 2021 for further information

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

MGH : ORDINARY FULLY PAID

Number of +securities proposed to be issued

10,614,542

Reason for the update of 'Number of +securities proposed to be issued'

Reduction of 569 shares in relation to the shares issued as consideration for acquisition of Redimix Concrete Tamworth.

Included in above total of securities proposed to be issued are shares which have subsequently issued being



Redimix Concrete Tamworth - 91,098 shares - refer Appendix 2A lodged 8 September 2021
A1 Earthworx Pty Ltd - 444,444 shares - refer Appendix 2A lodged 17 August 2021

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Shares are being issued as full or part consideration for business acquisitions - refer ASX announcement 28 June 2021 for further information

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

59,760,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Part 7C - Timetable

7C.1 Proposed +issue date

10/11/2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

3,536,111 shares to be issued without security holder approval.

As noted in ASX announcement of 28 June 2021, shareholder approval will be sought for Maas Constructions and Maas Plumbing. Total share consideration including potential earn out totals 7,079,000 shares.

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No



7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

8,353,444 shares will be subject to voluntary escrow. These shares are issued as full or part consideration of business acquisitions as detailed in the ASX announcement. One third of total escrowed shares will be released on the anniversary date of each acquisition with all shares released from voluntary escrow on the third anniversary of the respective acquisition.

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

N/A

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Securities are being issued for full or part consideration of business acquisitions - refer ASX Announcement 28 June 2021

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

Refer ASX Announcement 28 June 2021.

Note the acquisitions of A1 Earthworx Pty Ltd (17 August 2021) and Redimix Concrete Tamworth (8 September 2021) have since completed. Refer separate Appendix 2A for each issuance.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒



The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)