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ASX Announcement

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MGH Announces Acquisition of Central Queensland Quarries and Concrete Operations

Acquisition of Central Queensland Quarries and Concrete Operations

MAAS Group Holdings Limited (ASX: MGH) (“MAAS Group” or “MGH”) is pleased to announce that it has acquired Blackwater Quarries Pty Ltd (Blackwater Quarries) with completion occurring today.

Blackwater Quarries operates four quarries and one concrete plant in Central Queensland.

The quarries are expected to produce more than 550,000 tonnes per annum of construction aggregates and the concrete batch plant produces ~10,000m³.

This strategic acquisition expands MGH’s existing integrated network of construction materials operations across Central Queensland. This acquisition will enable further realisation of synergies and provides MGH a platform for continued growth. The acquisition also includes mobile crushing plant and equipment that will be able to be utilised across MGH’s portfolio of quarries in the region.

The consideration for the acquisition comprises an initial cash payment of \$25.75m and the issue of 193,798 shares in MGH (Acquisition Consideration). The cash component of the Acquisition Consideration will be funded from existing cash reserves and debt facilities. Further cash consideration will be payable, contingent on Blackwater Quarries achieving defined operating targets, for a period of up to five years from completion (Contingent Consideration).

MGH Managing Director and CEO Mr Wes Maas said, “the strategic acquisition of Blackwater Quarries expands our integrated network of construction materials operations across Central Queensland at a time of growing infrastructure and project development expenditure in the region.”

This ASX announcement was authorised by The Board of Directors of MGH.

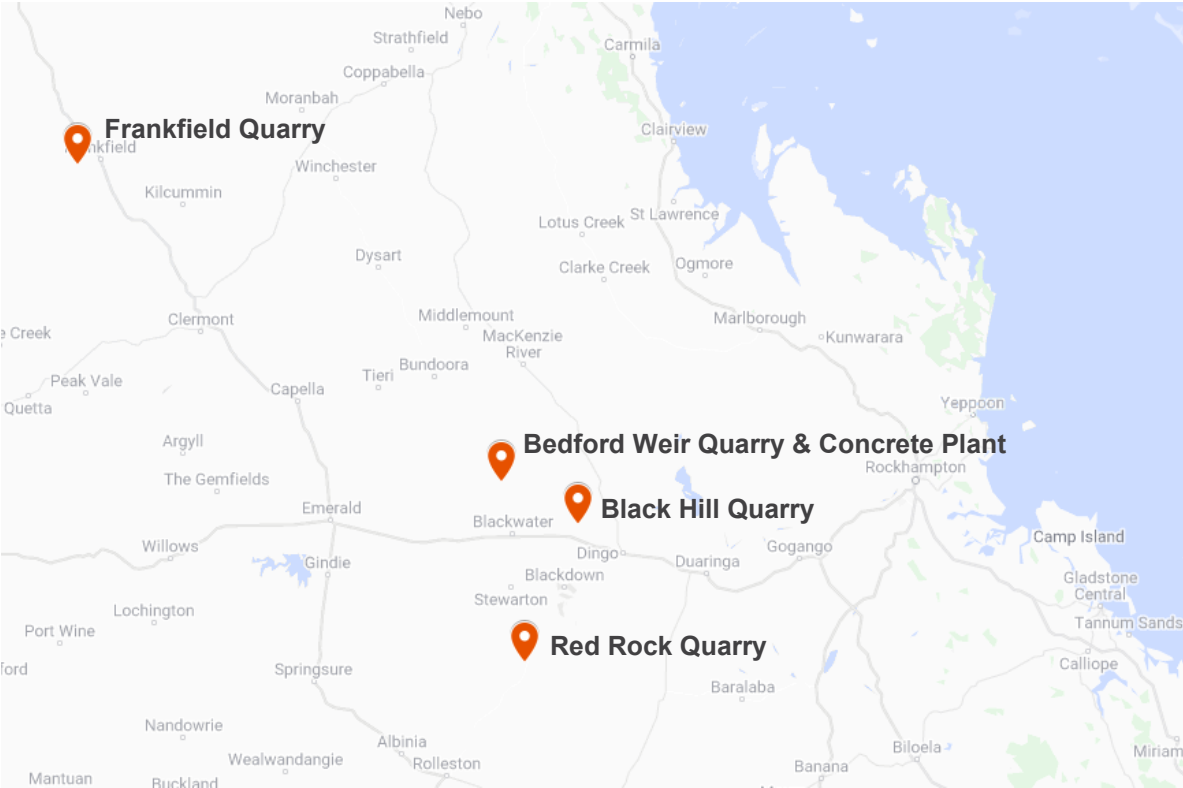
About Maas Group Holdings Limited

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.

Refer Appendix A for further information

APPENDIX A – Blackwater Quarries and Concrete

Site Location Map



APPENDIX A – Regional Group’s Quarry Sites

Queensland

- Amcor (Rockhampton)
- Earth Commodities (Gladstone)
- Westwood
- Bedford Weir (Blackwater)
- Black Hill
- Red Rock
- Frankfield

New South Wales

- | | |
|-------------------------|-------------------------------|
| ➤ North Star | ➤ Macquarie Manor (Narromine) |
| ➤ Tikitere | ➤ Eumungerie Road (Narromine) |
| ➤ Pearlman | ➤ Dappo Road (Narromine) |
| ➤ Dalan | ➤ Mewburns |
| ➤ Bellatta | ➤ Cooks Pit |
| ➤ Table Top Mountain | ➤ Tullamore |
| ➤ Mount Tenandra | ➤ Bald Hill (Orange) |
| ➤ Berakee (Gilgandra) | ➤ Forbes |
| ➤ Willowtree | ➤ West Wyalong |
| ➤ South Keswick (Dubbo) | |
| ➤ Dubbo Sands | |

