



20L Sheraton Rd, Dubbo NSW 2830

PO Box 4921, Dubbo NSW 2830

E: [info@maasgroup.com.au](mailto:info@maasgroup.com.au)

Ph: 02 5852 1800

## **ASX Announcement**

23 March 2022

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

Maas Group Holdings Limited (“MGH” or the “Company”) advises that it has issued 357,435 fully paid ordinary shares in the Company (“Shares”) in 2 separate issuances as detailed below. 193,798 Shares were issued as part consideration for the acquisition of Blackwater Quarries Pty Ltd (Blackwater Quarries) whilst 163,637 Shares were issued to a sophisticated investor in relation to the previously announced irrevocable subscription agreements in relation to the shortfall in relation to the Share Purchase Plan. Further information in relation to the acquisition of Blackwater Quarries and the irrevocable subscription agreements are contained in MGH’s ASX announcements of 22 March 2022 and 8 September 2021 respectively.

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 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 previously 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 a proposed acquisition that remains confidential:

MGH has executed a non-binding term sheet for the acquisition of an electrical services business based in Sydney, NSW which grants exclusivity in favour of MGH and remains subject to due diligence and agreement of commercial terms.

Maas Group Holdings Limited – ABN: 84 632 994 542 – 20L Sheraton Road, Dubbo NSW 2830  
Telephone: 02 5852 1800 – Email: [info@maasgroup.com.au](mailto:info@maasgroup.com.au)

The potential transaction disclosed is incomplete and remains subject to satisfaction of further conditions including completion of due diligence, agreement of final terms, execution of final binding transaction documentation and necessary approvals.

The consideration for the proposed acquisition comprises cash and is expected to be an aggregate of approximately \$48.0 million if it proceeds. The cash consideration will be funded from the Company's existing cash reserves or existing debt facilities.

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.