

ASX Announcement

1 July 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 1,181,818 fully paid ordinary shares in the Company (“Shares”) yesterday at an issue price of \$5.50. These shares were issued to a sophisticated investor pursuant to outstanding commitments to subscribe for the Share Purchase Plan Shortfall previously announced and approved at the 2021 Annual General Meeting of 9 November 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 at 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.
- (e) 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 708(6)(e) of the Corporations Act.
- (f) 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:
 - i. MGH has executed a non-binding term sheet for the acquisition of a quarry business based in Central Queensland which grants exclusivity in favour of MGH and remains subject to due diligence and agreement of commercial terms;
 - ii. MGH has executed non-binding term sheets for the acquisition of two construction materials businesses based on the east coast of Australia which grant exclusivity in favour of MGH and remain subject to due diligence and agreement of commercial terms.

The potential acquisition above in (i) was previously disclosed in the Cleansing Notice issued on 20 April 2022. The potential transactions disclosed above are all incomplete and remain 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 settlement consideration for the potential acquisitions outlined above are expected to comprise cash and scrip and are expected to be an aggregate of approximately \$125.0 million if they proceed. The cash consideration for these acquisitions will be funded from the Company's existing cash reserves and existing debt facilities should the acquisitions proceed.

MGH further advises that it has elected not to proceed with the potential acquisition of a commercial real estate site in Adelaide, South Australia, which was previously disclosed in the Cleansing Notice issued on 20 April 2022.

This announcement has been authorised by the MGH Board of Directors

For further information, please contact: Craig Bellamy Company Secretary Ph. 02 5852 1800

About Maas Group Holdings Limited

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