

ASX Announcement

3 August 2022

Cleansing Notice under Section 708(5)(e) of the Corporations Act 2001

The Company today issued 8,750,000 fully paid ordinary shares in the Company to institutional and professional investors under the Institutional Placement announced on 29 July 2022 (**Institutional Placement Shares**). The Company also today issued 1,287,500 fully paid ordinary shares in the Company under Tranche 1 of the Founder and Management Placement (**Founder and Manager Placement Shares**) announced on 29 July 2022. The Institutional Placement Shares and the Founder and Manager Shares (collectively, the “Placement **Shares**”), being an aggregate of 10,037,500 Placement Shares, were issued at an issue price of A\$4.00 per Placement Share.

The Company advises that

- (a) The Placement 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 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 transactions above were previously disclosed in the Company's previous Cleansing Notice of 19 July 2022 and 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 \$110.0 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.

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.