

## **ASX Announcement**

4 August 2022

### **Share Purchase Plan – Correspondence to Shareholders**

Please refer to the attached correspondence which has been sent to shareholders today in relation to the Share Purchase Plan (SPP).

Further information in relation to the SPP can be obtained by contacting Link Market Services Limited on +61 1300 494 861 or via <https://events.miraqle.com/maas-spp>

This announcement is authorised by Craig Bellamy, Company Secretary 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.

# MAAS Group Holdings Limited

ACN 632 994 542

## SHARE PURCHASE PLAN OFFER BOOKLET

This is an important document and requires your immediate attention.

Each Eligible Shareholder has the opportunity to participate in the MAAS Group Holdings Limited Share Purchase Plan by applying for up to \$30,000 of new ordinary shares in MGH without incurring brokerage or other transaction costs.

Shares issued under the MGH Share Purchase Plan will rank equally with existing MGH ordinary shares.

This Offer Booklet provides details of the MAAS Group Holdings Limited Share Purchase Plan and explains how shareholders can participate.

**Key Dates**

<b>Date</b>	<b>Event</b>
7.00pm, 28 July 2022	Record date for determining entitlements under the SPP
9.00am, 4 August 2022	Share Purchase Plan Booklet dispatched to Eligible Shareholders
9.00am, 4 August 2022	SPP offer opens
9.00am, 16 August 2022	SPP offer closes
19 August 2022	Results of SPP announced
22 August 2022	Allotment of SPP shares
23 August 2022	Quotation and trading of SSP shares
23 August 2022	Dispatch of holding statements to shareholders participating in the SPP

This timetable is indicative only and MGH may, at its discretion, vary any of the above dates by sending a revised timetable to the ASX. All times are AEST time.

**You should read this Offer Booklet in full.**

This Offer Booklet contains important information. You should read this Offer Booklet in full and seek advice from a broker, accountant or other professional adviser if you have any questions about your investment in MGH or the impact of the transactions described in this Offer Booklet. If you have any questions on how to participate in the SPP after reading this Offer Booklet, please contact the Company's Share Registry, Link Market Services Limited on 1300 494 861 (within Australia) or +61 1300 494 861 (outside Australia) between the hours of 8:30am and 5:00pm (AEST), Monday to Friday.

This Offer Booklet does not provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO U.S. PERSONS

4 August 2022

Dear Shareholder,

## MAAS GROUP HOLDINGS SHARE PURCHASE PLAN

### AN OPPORTUNITY TO INCREASE YOUR SHAREHOLDING IN MAAS GROUP HOLDINGS LIMITED

MAAS Group Holdings Limited (**MGH** or **Company**) is pleased to invite you to participate in its Share Purchase Plan (**SPP**) offer on the terms and conditions set out in the attached document and in the enclosed "Share Purchase Plan Application Form". The SPP provides eligible shareholders with an opportunity to apply for up to A\$30,000 worth of fully paid new ordinary shares in the capital of MGH (**Shares**), to the extent this cap has not been exceeded by that eligible shareholder in the previous 12 month period, including any shares acquired in the Company's 2021 share purchase plan, without paying brokerage or other transaction costs, on the terms and conditions of the SPP.

Shares issued under the SPP will rank equally with the existing Shares of the Company, carrying the same voting rights and other entitlements.

The SPP issue price will be **A\$4.00** per Share, which is the same price as investors paid under the placements announced to ASX on 29 July 2022 (**Placements**).

The offer price of **A\$4.00** represents:

- 1.2% discount to the last traded price of the Company's shares on ASX on 27 July 2022 of \$4.05; and
- 3.0% discount to the 5-day volume weighted average price of the Company's shares traded on the ASX up to and including 27 July 2022 of \$4.12.

The current price of Shares can be obtained from the ASX.

MGH intends to raise up to A\$10 million (being approximately 2,500,000 million Shares at an issue price of **A\$4.00** per Share) under the SPP. If subscriptions under the SPP exceed A\$10 million the Company may scale back applications received under the SPP pro rata or may elect to vary the maximum amount that can be raised under the SPP and accept applications for a higher amount, in its absolute discretion. If applications are scaled back, any excess application monies will be refunded without interest.

The issue of Shares under the SPP will not be underwritten.

## Purpose of the SPP offer

MGH intends to use the proceeds raised from the Placements to enhance MGH's financial capacity to fund growth and acquisition initiatives, including near-term opportunities in residential property and construction materials segment.

Any additional proceeds raised under the SPP will be applied to further reduce MGH's debt / increase cash reserves.

## How many Shares can I apply for?

To be eligible to participate in the SPP, you must have been a registered shareholder with an address in Australia or New Zealand at 7.00pm on 28 July 2022.

If you wish to participate in the SPP, you may apply for a minimum of \$2,000 worth of Shares (500 shares) up to a limit of A\$30,000 worth of Shares (7,500 Shares). The actual number of Shares received under the SPP will depend on any scale back.

Participation in the SPP is entirely at your option.

By accepting the SPP offer, you will be agreeing to be bound by those terms and conditions.

## When to apply

To participate in the SPP offer you must complete and return the Share Purchase Plan Application Form together with your cheque, bank draft or money order in Australian dollars by 9.00am AEST on 16 August 2022. Alternatively, you can pay by BPAY® (for Australian shareholders only), in which case you do not need to return the Application Form.

## Important information

You should consider all the information about the SPP accompanying this letter before deciding whether to participate in the SPP. MGH is not providing investment advice or making any recommendation in relation to the SPP. Any decision to participate in the SPP should be made after fully considering your own financial circumstances and needs. We recommend that you seek advice from a professional financial adviser if you are in any doubt about what action you should take.

If you have any questions about the SPP, please call Link Market Services Limited (**Share Registry**), on 1300 494 861 (within Australia) or +61 1300 494 861 (outside Australia) between the hours of 8:30am and 5:00pm (AEST), Monday to Friday.

Yours faithfully

**Stephen Bizzell**

(Chairman)

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# MAAS GROUP HOLDINGS LIMITED

ACN 632 994 542

## SHARE PURCHASE PLAN TERMS AND CONDITIONS

# MAAS Group Holdings Limited – Share Purchase Plan

The MAAS Group Holdings Limited Share Purchase Plan (**SPP**) being offered by MAAS Group Holdings Limited (ASX: MGH) (**MGH** or the **Company**) provides Eligible Shareholders (refer to section 8 below) with the opportunity to purchase additional fully paid ordinary shares in the Company (**Shares**) without incurring brokerage and other transaction costs.

MGH is offering the SPP to allow Eligible Shareholders the opportunity to increase their holding in MGH in a cost effective manner, at a discount to the market price as set out in section 2.

Details of the offer and how to participate are set out below.

**This Offer Booklet does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or particular needs. You should consider the appropriateness of participating in the SPP having regard to your investment objectives, financial situation and particular needs. Shareholders should seek independent financial and taxation advice before making any investment decision in relation to these matters.**

## 1. What is the timetable for the SPP?

The key dates for the SPP are set out below:

Date	Event
7.00pm, 28 July 2022	Record date for determining entitlements under the SPP
9.00am, 4 August 2022	Share Purchase Plan Booklet dispatched to Eligible Shareholders
9.00am, 4 August 2022	SPP offer opens
9.00am, 16 August 2022	SPP offer closes
19 August 2022	Results of SPP announced
22 August 2022	Allotment of SPP shares
23 August 2022	Quotation and trading of SSP shares
23 August 2022	Dispatch of holding statements to shareholders participating in the SPP

\* Note: All times referred to are AEST



The Company reserves the right to change the SPP Closing Date or the proposed Allotment Date or any other date included in the table above, at any time by making an announcement to the ASX. The Company also reserves the right to terminate the SPP at any time prior to the issue of Shares pursuant to the SPP. If the Company terminates the SPP, it will refund application monies without interest.

## 2. What is the issue price?

The issue price for each Share under the SPP will be **A\$4.00**, which is the same price as investors paid under the Placements announced to ASX on 29 July 2022.

The Company is seeking to raise up to **A\$10 million** under the SPP (which would involve the issue of up to 2,500,000 Shares). However, if applications are received for amounts in excess of A\$10 million, the Company may at its absolute discretion increase the number of Shares to be issued under the SPP or scale back applications on a pro rata basis, in its absolute discretion.

You should note that the Share price may rise or fall between the date of this offer and the date when Shares are allotted and issued to you under the SPP. This means that the price you pay per Share pursuant to this offer may be either higher or lower than the Share price at the time of the offer or at the time the Shares are issued and allotted to you under the SPP.

The current price of Shares can be obtained from the ASX.

## 3. How much can you invest under the SPP?

Eligible Shareholders may apply for a minimum of \$2,000 worth of new Shares (i.e. 500 Shares). The actual number of Shares received under the SPP will depend on any scale back.

The offer under the SPP needs to comply with the limit in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**ASIC Instrument 2019/547**). Under the ASIC instrument, Eligible Shareholders may only acquire a maximum of A\$30,000 worth of Shares under a share purchase plan in any 12-month period. This means that Eligible Shareholders must not acquire more than A\$30,000 worth of Shares, in aggregate, under this SPP and this \$30,000 cap also includes any participation from Eligible Shareholders in the Company's share purchase plan that closed on 30 September 2021. These limitations apply even if you receive more than one Application Form or if you hold Shares in more than one capacity, e.g. if you are both a sole and joint holder of Shares as described below.

## 4. Applications may be scaled back

MGH reserves the right to scale back, in its absolute discretion, the number of Shares to be issued under the SPP.

If subscriptions under the SPP exceed **A\$10 million** the Company may scale back applications received under the SPP. If the Company determines to scale back applications, this will be applied on a pro rata basis to all participants and excess application monies will be refunded without interest.

## 5. Costs associated with SPP

There are no brokerage or transaction costs payable by Eligible Shareholders in relation to the application for and issue of Shares under the SPP.

## 6. Applications may be refused in full or part

MGH reserves the right to reject all or any part of an application received under the SPP in its absolute discretion including in the following circumstances:

- (a) your Application Form is incorrectly completed, incomplete or otherwise determined by MGH to be invalid;
- (b) you have applied for less than \$2,000 (500 Shares) worth of Shares;
- (c) your cheque, bank draft or money order is dishonoured or is not made out for the corresponding value of Shares that you have applied for;
- (d) your BPAY® payment is incomplete or invalid;
- (e) you are a custodian and have not provided a custodian certificate with your application;
- (f) your BPAY® payment or Application is received after the Closing Date; or
- (g) MGH believes you are not an Eligible Shareholder.

If an application is rejected, any application monies will be refunded without interest.

## 7. How do I apply for Shares under the SPP?

You may apply for Shares by:

- making a BPAY® payment (for Australian shareholders only) using the customer reference number shown on your Application Form, in which case you do not need to return your Application Form. If you make a payment by BPAY® and the Company receives an amount that is less than the whole amount for which Shares may be applied (see section 3 above) the value of Shares for which you apply will be rounded down to the next lowest whole amount (see section 3 above). Any amount not applied to your application will be refunded without interest; or
- If you are an Eligible Shareholder with a registered address in New Zealand and unable to pay by BPAY, you may pay by making an electronic funds transfer in accordance with the instructions on your personalised Application Form.
- completing the enclosed Application Form and returning it together with your cheque, bank draft or money order drawn on an Australian bank and in Australian dollars to Link Market Services Limited (**Share Registry**) in accordance with the instructions below and otherwise as noted on the Application Form.

If paying by cheque, your cheque must be made payable to **“Maas Group Holdings Limited”**, drawn on an Australian branch of a financial institution in Australian currency and crossed **“Not Negotiable”** and returned in the enclosed reply envelope to:

**Mailing address:**

Maas Group Holdings Limited  
C/- Link Market Services Limited

GPO Box 3560  
Sydney NSW 2001

Please do not forward cash. Receipts for payment will not be issued. Applications for SPP shares for the appropriate amount must be received by the Registry prior to 9.00am AEST on 16 August 2022.

Applications and payments under the SPP may not be withdrawn once they have been received by MGH. Application money will not bear interest as against MGH under any circumstances.

Please read the enclosed SPP Application Form for further details of how to apply for Shares under the SPP.

If you apply to participate in the SPP by submitting a BPAY® payment or completing and returning the Application Form, you represent, and represent on behalf of each person on whose account you are acting, that:

- (a) you are an Eligible Shareholder;
- (b) the total of the application price for the following does not exceed A\$30,000, for the previous 12 months period, including any shares acquired in the previous share purchase plan:
  - (i) the Shares the subject of your application;
  - (ii) any Shares applied for under the SPP or under MGH's previous share purchase plan;
  - (iii) any other Shares which you have instructed a custodian to acquire on your behalf under the SPP;
- (c) you are over the age of 18 (if an individual) and have full legal capacity and power to exercise or perform all of your rights and obligations under the SPP;
- (d) you acknowledge that the Shares have not, and will not be, registered under the Securities Act 1933 of the United States of America (**Securities Act**) or the securities laws of any state or other jurisdictions in the United States, or in any other jurisdiction outside Australia or New Zealand, and accordingly, the Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any other applicable securities laws; and
- (e) you have not and will not send any materials relating to the SPP to any person in the United States or that is, or is acting for the account or benefit of, a US person.

As used herein, the terms "United States" and "US persons" are as defined in Regulation S under the Securities Act.

By accepting an offer to acquire Shares under the SPP, you:

- (a) agree to be bound by these SPP Terms and Conditions and by MGH's constitution;
- (b) acknowledge that your Application is irrevocable and cannot be varied by you;
- (c) authorise the Company to correct any minor errors in your Application Form;
- (d) agree that the Company may determine that your Application Form is valid even if it is incomplete, contains errors or is otherwise not completed in accordance with these SPP Terms and Conditions;
- (e) acknowledge that the information contained in this SPP Offer Booklet does not constitute financial product advice, is not a recommendation that SPP Shares are a suitable investment for you and have been prepared without taking into account your investment objectives, financial situation or particular needs;
- (f) acknowledge that this SPP Offer Booklet is not a prospectus and does not contain all of the information you require to make a decision as to whether to apply for Shares under the SPP;
- (g) agree that the Company is not responsible for any loss suffered by you if you do not receive any refund of application money due to you under these SPP Terms and Conditions provided the Company has sent the refund to your address or nominated bank account shown on the Company's register of shareholders; and
- (h) agree to pay to the Company any dishonour fees or other costs the Company incurs if your cheque is dishonoured when presented for payment.

## 8. Who is an Eligible Shareholder?

Registered holders of Shares in the Company at 7.00pm AEST time on 28 July 2022 (**Record Date**) having a registered address in either Australia or New Zealand are eligible to participate in the SPP (**Eligible Shareholders**).

The Company has determined that the SPP may only be accepted by residents of Australia and New Zealand. In the opinion of the Company these places are the only places in which it is lawful and practical for the Company to offer the SPP. To the extent that you hold Shares on behalf of another person resident outside Australia or New Zealand, it is your responsibility to ensure that acceptance of the offer complies with all applicable laws.

## 9. Participation by single holders

If you are an Eligible Shareholder and you have received more than one offer under the SPP (for example, because you hold more than one shareholding under separate share accounts), you may not apply for Shares with an application value exceeding A\$30,000 under the SPP. This is because the maximum amount that may be raised by law under a share purchase plan from each eligible holder in any 12 month period is A\$30,000. By applying for Shares under the SPP, you certify that you have not exceeded this limit. The Company reserves the right to reject any application for Shares where it believes there has not been compliance with this requirement.

## 10. Participation by joint holders

If two or more persons are recorded in the register of members as jointly holding Shares, they will be taken to be a single registered holder for the purposes of the SPP. Joint holders are only entitled to participate in the SPP in respect of that single holding.

## 11. Participation on behalf of beneficial owners by custodians, trustees or nominees

If you are a custodian, trustee or nominee within the definition of "custodian" in ASIC Instrument 2019/547 (**Custodian**) and you hold Shares on behalf of one or more persons that are not custodians (each a **Participating Beneficiary**), you may not apply for Shares totalling more than A\$30,000 in any 12 month period unless, on application, you give to the Company a certificate (**Custodian Certificate**) in which you verify the following:

- (a) that you hold Shares on behalf of one or more Participating Beneficiaries who have instructed you to apply for Shares on their behalf under the SPP;
- (b) that another custodian (Downstream Custodian) holds beneficial interests in MGH's Shares and that you hold the Shares to which those beneficial interests relate on behalf of a Downstream Custodian or another custodian and they have instructed you to apply for Shares on their behalf under the SPP;
- (c) the number of Participating Beneficiaries;
- (d) the name and address of each Participating Beneficiary for whom you are applying for Shares under the SPP;
- (e) the number of MGH Shares that you hold on behalf of each Participating Beneficiary or the number of Shares to which the beneficial interest held by the Downstream Custodian relates (as applicable);
- (f) the number or dollar amount of Shares which each Participating Beneficiary has instructed you or the Downstream Custodian (as applicable) to apply for on their behalf under the SPP;
- (g) that the application price for the Shares that you or the Downstream Custodian have applied for on behalf of a Participating Beneficiary under the SPP, and any other shares in the class applied for on their behalf under a similar arrangement in the previous 12 months (excluding Shares applied for but not issued), does not exceed A\$30,000;
- (h) where you hold shares on behalf of a Participating Beneficiary indirectly, through one or more interposed custodians, the name and address of each interposed custodian;
- (i) that a copy of the SPP offer document has been given to each Participating Beneficiary; and
- (j) any such additional or varied information as might be required under any more specific ASIC relief that might be granted to MGH in relation to the SPP.

If you hold Shares as a trustee, custodian or nominee for another person, but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (above) apply.

Custodians who wish to apply on behalf of one or more Participating Beneficiaries should contact Link Market Services Limited on 1300 494 861 (within Australia) or +61 1300 494 861 (outside Australia) to obtain a Custodian Certificate. Applications by Custodians must be accompanied by a completed Custodian Certificate.

## **12. Are Eligible Shareholders required to participate in the SPP?**

No. Participation in the SPP is entirely optional. The offer to acquire Shares under the SPP is not a recommendation to acquire Shares or financial product advice.

Before deciding on whether to participate in the SPP, you should consider the Company's latest financial statements and recent announcements to ASX (ASX: MGH) and, if you are in any doubt, consult your independent financial and taxation advisers.

## **13. What are the Shares being offered under the SPP?**

Shares issued under the SPP are fully paid ordinary shares in the Company.

Shares issued under the SPP will rank equally with the existing fully paid ordinary shares of the Company, carrying the same voting rights and other entitlements.

## **14. Can the offer under the SPP be transferred to a third party?**

No. The offer is non-renounceable and cannot be transferred to any other person.

## **15. Is the SPP underwritten?**

No. The SPP will not be underwritten.

## **16. Quotation and notification of my allotment?**

The Company will apply for the Shares to be quoted on ASX which is expected to commence on or around 23 August 2022. You will be sent a holding statement or confirmation of allotment on or around 23 August 2022.

## 17. Foreign securities restrictions

As noted above, the SPP is only being extended to shareholders with a registered address in Australia or New Zealand. This document (and the accompanying Application Form) does not constitute an offer of securities in MGH in any jurisdiction in which such an offer would be illegal.

To the extent that a shareholder holds Shares on behalf of another person resident outside Australia or New Zealand, it is that shareholder's responsibility to ensure that any acceptance complies with all applicable foreign laws.

### ***New Zealand***

The SPP Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of SPP Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all information that a product disclosure statement under New Zealand law is required to contain.

## 18. Compliance with ASIC Instrument 2019/547

This offer of securities under the SPP is made in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 which grants relief from the requirement to prepare a prospectus for the offer of the Shares under the SPP.

## 19. Withdrawal, suspension, termination, anomalies and disputes

MGH reserves the right to waive strict compliance with any provision of these terms and conditions, to amend or vary these terms and conditions and to suspend or terminate the SPP at any time. Any such amendment, variation, suspension or termination will be binding on all Eligible Shareholders even where MGH does not notify you of that event. MGH may make determinations in any manner it thinks fit, including in relation to any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant or application. Any determinations by MGH will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates.

## 20. Privacy policy

Chapter 2C of the *Corporations Act 2001* (Cth) requires information about you as securityholder (including your name, address and details of the securities you hold) to be included in the public



register of the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a securityholder.

The Company and its Share Registry may collect personal information to process your Application Form, implement the SPP and administer your shareholding. The personal information contained in the share register is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to shareholders) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Act.

Your personal information may be disclosed to joint investors, the Share Registry, to securities brokers, to third party service providers, including print and mail service providers, technology providers and professional advisers, to related entities of MGH and its agents and contractors, and to ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the ATO and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.

MGH's privacy policy is available at <https://maasgroup.com.au/privacy-policy>.

The Share Registry's privacy policy is available on its website  
[https://www.linkgroup.com/docs/Link\\_Group\\_Privacy\\_Policy.pdf](https://www.linkgroup.com/docs/Link_Group_Privacy_Policy.pdf)

## 21. Taxation

None of MGH, its officers, employees, advisers or agents makes any representations or warranties about, and accepts no responsibility for, the liability of Eligible Shareholders to pay income tax in respect of any issue of Shares, payment or other transaction under the SPP.

## 22. Governing law

This offer is governed by the law in force in New South Wales, Australia. By accepting this offer, you submit to the non-exclusive jurisdiction of the courts of New South Wales, Australia.

## 23. Contact us

If you have any further queries in relation to the SPP, please contact the Company's Share Registry, Link Market Services Limited, on 1300 494 861 (within Australia) or +61 1300 494 861 (outside Australia) between the hours of 8:30am and 5:00pm (AEST), Monday to Friday.