

ASX Announcement

13 October 2022

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

The Company issued 453,816 fully paid ordinary shares in the Company on 12 October 2022 to shareholders who invested under the Dividend Reinvestment Plan (**DRP Shares**). The DRP Shares were issued at an issue price of A\$3.32 per DRP Share.

The Company advises that

- (a) The DRP 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.
 - ii. MGH has executed a non-binding term sheet for the acquisition of a commercial real estate business in New South Wales comprising commercial construction, manufacturing and development with a primary focus on industrial and self storage asset classes. The acquisition comprises the construction and manufacturing divisions along with a number of current and future development projects.
 - iii. MGH has executed a non-binding term sheet for the acquisition of a commercial development site in Newcastle, New South Wales;

The potential transactions described in i) above were previously disclosed in the Company's previous Cleansing Notice of 22 August 2022 and each of the above transactions 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 \$230.0 million if they proceed. The cash consideration for these acquisitions will be funded from the Company's cash reserves and forecast 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.