



ASX ANNOUNCEMENT

26 October 2022

MA Hotel Management and Redcape Hotel Group CEO to depart MA Financial

MA Financial Group Limited (**MA Financial, the Group**) (ASX: MAF) announces that MA Hotel Management and Redcape Hotel Group Chief Executive Officer, Dan Brady will depart the firm after a successful tenure on December 31, 2022, to pursue opportunities outside the Group. Mr Brady will remain as an advisor to the Group for a period post this date.

Mr Brady has been with Redcape Hotel Group (**Redcape**) since its inception in 2013 and has led the business since the acquisition by MA Financial in 2017 for c\$670m. He has led the growth of the Redcape business and subsequent managed funds since its inception to c\$1.8bn today.

The recent Redcape investor quarterly update communicated the successful completion of its five-year sustainable growth strategy which saw Redcape deliver a Total Securityholder Return of 17.4% per annum over the period.

Commenting on his departure, Mr Brady said: "I set myself and the team a five year plan to build a robust business, secure strong returns for investors and achieve the successful integration of a people and community focussed, property backed operating business and a legacy for long-term growth. I am grateful for the support and opportunity to achieve this and I leave with the business in great shape."

MA Financial Joint CEO Julian Biggins said; "Dan has done an outstanding job leading our hospitality business. His energy and vision have contributed significantly to the tremendous growth and success of our business. Dan leaves us to pursue new opportunities with our best wishes and with the hospitality business in great shape. Importantly, Dan is working closely with us and the established MA Hotel Management team to ensure a seamless and well-planned transition."

Authorised for release by Joint-Chief Executive Officer Julian Biggins.

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