

ASX Announcement

19 December 2022

Acquisitions and Debt Facilities updateCompletion of acquisition of Dandy Premix

Maas Group Holdings Limited (“MGH” or the “Company”) advises that its acquisition of Dandy Premix (“Dandy”) completed on Friday 16 December 2022. As previously noted in the ASX announcement dated 25 November 2022, Dandy is an integrated construction materials business in south-east Melbourne operating five concrete plants, a sand quarry and a hard rock quarry.

The total consideration for the acquisition is \$85.0m, comprised of \$76.5m in cash and the issue of 3,331,533 shares in MGH (“Consideration Shares”). 979,863 of the Consideration Shares were issued today, with the remaining 2,351,670 Consideration Shares to be issued in equal share tranches annually over the next three years. Details in relation to the Consideration Shares are contained in the Appendix 2A lodged with the ASX today. Details of the future issuances are contained within the Appendix 3B also lodged with the ASX today. A Cleansing Notice will also be lodged in relation to the issuance of the 979,863 Consideration Shares. Further cash consideration may be payable, contingent on a new permit being achieved for the Yarra Valley Quarry to access long-term reserves.

Further acquisitions update

The Company provides a further update in relation to its ASX announcement of 25 November 2022 regarding the proposed acquisitions under consideration in the Company’s Commercial Real Estate Segment.

MGH advises that it has elected to proceed with the acquisition of the commercial development site in Newcastle, New South Wales with acquisition consideration of approximately \$21m. It is envisaged that funding for the development of this site will utilize the separate commercial property funding capacity of up to \$200m in aggregate allowable for commercial property projects, which is in addition to the Company’s Corporate Debt facilities.

MGH also confirms that it has elected not to proceed with the acquisition of the commercial construction, manufacturing and development business previously referenced in the Company’s recent Cleansing Notice of 13 October 2022.

Debt facilities update

MGH advises that financial close has now been achieved in relation to the increase in the Company’s corporate debt facilities to \$600m which was detailed in the Company’s ASX Announcement of 25 November 2022.

This ASX announcement was authorised by The Board of Directors of MGH.

For further information, please contact Candice O’Neill, Company Secretary of MGH on (02) 5852 1800 or companysecretary@maasgroup.com.au.

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 market.