

ASX Announcement:

Update on Sale of 5GN Business and Proposed Capital Return



21st August 2024

5G Networks Limited (**5GN**) announced on 27 June 2024 that its wholly owned subsidiary 5G Networks Holdings Pty Ltd (**5GN Holdings**), had entered into sale agreements with entities associated with Mr Joe Demase (**Purchasers**) in relation to the sale of 100% of the shares in its primary operating subsidiary, 5G Network Operations Pty Ltd (**5GN Operations**) and its cyber security consultancy business operated by Security Shift Pty Ltd (**Security Shift**).

In the announcement of 27 June, 5GN stated that it expected the Notice of Meeting (**NOM**) and Explanatory Booklet would be sent to 5GN shareholders during August 2024. 5GN wishes to update the market that it now expects the NOM and Explanatory Booklet will be sent to 5GN shareholders in September 2024. The NOM and Explanatory Booklet will provide additional information relating to the transaction, the reasons for the Independent Directors' recommendation, information relating to the proposed Capital Return and the delisting and an Independent Expert's Report opining on whether the transaction is fair and reasonable to non-associated 5GN shareholders.

The EGM to approve the transaction is anticipated to be held in October 2024 and, if approved by shareholders, completion of the transaction and the Capital Return is expected to occur shortly following the EGM. The delisting of 5GN is expected to occur following completion of these transactions, subject to complying with any requirements of ASX. 5GN is expected to be wound up in 2025.

This announcement has been authorized by 5GN's Independent Board Committee.

Forward-Looking Statements

This announcement contains forward-looking statements, including references to expected outcomes. Forward-looking statements are not guarantees of future performance or events and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond 5GN's control and speak only as of the date of this announcement. Readers are cautioned not to place undue reliance on forward-looking statements.

Investor Enquiries

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About 5GN

5GN is an Australian owned digital services company who empower more than 2,500 corporate clients to grow and thrive online. Our portfolio of digital services is extensive, with market leading offers across Cloud, Data networks, Data centre and managed IT services.

5GN currently owns and operates its own Nationwide and Internationally highspeed Data Network with points of presence in all major Australian capital cities, Singapore, USA, Hong Kong and New Zealand. In addition, the Company offers managed cloud solutions through its Cloud and Data Centre capabilities as well as managed services to optimise customers' IT and network environments. Supporting this is the Company's combined rack capacity of over 1,200 racks through its owned and operated Data Centres across Melbourne, Sydney, Brisbane and Adelaide.

Our customer focussed heritage has been built on expertise, innovation and personalised service; critical attributes delivered through our culture and embraced by our people.

The 5GN mission is dedicated to leading online success for our customers. We achieve this by building trusted and valued client relationships which convert successful business outcomes at each milestone across the customers' digital journey.



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