

ASX RELEASE

26 AUGUST 2025

NOTICE OF WITHDRAWAL OF NON-BINDING INDICATIVE PROPOSAL

Abacus Group (ASX:ABG) ('Abacus' or 'the Group') refers to the announcement made by Abacus Storge King (ASX:ASK) ('ASK') today in respect of the withdrawal of the non-binding indicative proposal from Ki Corporation Limited ('Ki') and Public Storage (NYSE:PSA) (together the 'Consortium') to acquire all of the outstanding stapled securities in ASK not already held by Ki or its subsidiaries, to be implemented by way of an inter-conditional scheme of arrangement and trust scheme ('Indicative Proposal').

A copy of the ASK announcement is annexed.

Abacus currently holds a 19.77% interest in ASK stapled securities and is also the manager of ASK.

END

Authorised for release by the Board

INVESTOR ENQUIRIES

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NOTICE OF WITHDRAWAL OF NON-BINDING INDICATIVE PROPOSAL

Abacus Storage King (ASX:ASK) ('ASK') refers to its announcement on 21 July 2025 in relation to the revised non-binding indicative proposal from Ki Corporation Limited ('Ki') and Public Storage (NYSE:PSA) (together 'the Consortium') to acquire all of the outstanding stapled securities in ASK not already held by Ki or its subsidiaries, by way of an inter-conditional scheme of arrangement of Abacus Storage Operations Limited ('ASOL') and trust scheme of Abacus Storage Property Trust ('ASPT').

The ASK independent board committee ('IBC') has been notified overnight that the Consortium has withdrawn its proposal.

ASK remains committed to maximising value for all ASK securityholders.

END

Authorised for release by the IBC of ASK

INVESTOR & MEDIA ENQUIRIES

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