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ASX Announcement

24 December 2020

Completion of Acquisition of Macquarie Geotechnical Pty Ltd

MAAS Group Holdings Limited (MGH) advises that its acquisition of Macquarie Geotechnical Pty Ltd (Macquarie Geotech) has now completed. Macquarie Geotech is a leading diversified service provider in the construction materials and civil construction sectors and the business will now be integrated into MGH's Construction Materials segment.

The pending acquisition of Macquarie Geotech was disclosed in the MGH IPO Prospectus dated 6 November 2020 and completion was subject to the satisfaction of various conditions precedent which have now been met.

Consideration for the acquisition includes the future potential issuance of up to a maximum 1,346,686 ordinary shares in MGH. The number of shares to be potentially issued is subject to adjustment in relation to satisfaction of future employment service conditions of key Macquarie Geotech executives and any warranty or indemnity claims under the acquisition agreement. Any future issuance of shares will occur over three equal tranches at the third, fourth and fifth anniversary from completion, commencing December 2023. An Appendix 3B is also attached to this announcement.

This announcement is authorised by the Board of Directors of MGH.

About MAAS Group Holdings Limited

MGH is a leading independent Australian construction materials, equipment and service provider with diversified exposures across the civil, infrastructure, mining and real estate end markets.

For further information contact

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