

24 June 2021

## ASX Announcement

### Completion of Adelaide Property Acquisition

The Directors of Mayfield Group Holdings Limited (**Mayfield**) announce that yesterday it completed the acquisition of the property known as 3 Gidgie Court, Edinburgh, SA (**Property**).

#### Shareholder approval

Approval of shareholders for the acquisition was obtained at the meeting of shareholders held on 19 May 2021. Details of the property and acquisition terms were set out in the notice of meeting, a copy of which was released to the ASX on 13 April 2021.

#### About the property

The Property is used primarily by a 100% subsidiary of Mayfield, Mayfield Industries Pty Limited, as its main manufacturing facility where design, fabrication, assembly and commissioning operations take place. Mayfield Industries is Mayfield's largest subsidiary and produces customised switchboards, kiosks and transportable switch rooms for critical, electrical infrastructure for industries and utilities.

The Property is expected to remain eminently suitable for Mayfield Industries' business for the foreseeable future and it expects to continue to improve and expand the facilities now that security of tenure has been achieved.

#### Purchase price and funding

The total consideration payable by Mayfield Industries for the Property was \$7,425,000 (excluding GST). The purchase price was partially funded with a loan facility of approximately \$5.2 million, the balance was funded from cash reserves.

As a result of the purchase, the rent previously payable of \$499,157 will immediately cease.

This announcement was authorised by the Managing Director, Jon Hobbs.

Further information:

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