



## Update Summary

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**Entity name**

MAAS GROUP HOLDINGS LIMITED

**Announcement Type**

Update to previous announcement

**Date of this announcement**

2/7/2021

**Reason for update to a previous announcement**

Institutional and Conditional Placement component of Capital Raise announced 1 July 2021 increased from 75m to approximately 79m. SPP details remain unchanged from previous announcement. Refer ASX announcement 2 July 2021 for further information.

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

MAAS GROUP HOLDINGS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

**1.2 Registered Number Type**

ABN

**Registration Number**

84632994542

**1.3 ASX issuer code**

MGH

**1.4 The announcement is**

Update/amendment to previous announcement

**1.4a Reason for update to a previous announcement**

Institutional and Conditional Placement component of Capital Raise announced 1 July 2021 increased from 75m to approximately 79m. SPP details remain unchanged from previous announcement. Refer ASX announcement 2 July 2021 for further information.

**1.4b Date of previous announcement to this update**

1/7/2021

**1.5 Date of this announcement**

2/7/2021

**1.6 The Proposed issue is:**

An offer of +securities under a +securities purchase plan

A placement or other type of issue



Part 4 - Details of proposed offer under securities purchase plan

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Part 4A - Conditions

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**4A.1 Do any external approvals need to be obtained or other conditions satisfied before the offer of +securities under the +securities purchase plan issue can proceed on an unconditional basis?**

No



Part 4B - Offer details

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**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +security code and description**

MGH : ORDINARY FULLY PAID

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

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**ASX +security code and description**

MGH : ORDINARY FULLY PAID

**Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted**

2,727,272

**Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?**

No

**Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?**

No

**Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?**

Yes

**Is the minimum acceptance unit based or dollar based?**

Dollar based (\$)

**Please enter the minimum acceptance value**

\$ 2,750

**Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?**

Yes

**Is the maximum acceptance unit based or dollar based?**

Dollar based (\$)

**Please enter the maximum acceptance value**

\$ 30,000



**Describe all the applicable parcels available for this offer in number of securities or dollar value**

Eligible shareholders may apply for in amount above the minimum of \$2,750 up to the maximum of \$30,000 per shareholder.

**Offer price details**

**Has the offer price been determined?**

Yes

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security?**

AUD 5.50000

**Oversubscription & Scale back details**

**Will a scale back be applied if the offer is over-subscribed?**

Yes

**Describe the scale back arrangements**

If applications are received for more than the total \$15 million under the Share Purchase Plan, unless the Board determines otherwise, applications will be scaled back at the discretion of the Board.

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

Part 4C - Timetable

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**4C.1 Date of announcement of +security purchase plan**

1/7/2021

**4C.2 +Record date**

30/6/2021

**4C.3 Date on which offer documents will be made available to investors**

8/7/2021

**4C.4 Offer open date**

8/7/2021

**4C.5 Offer closing date**

22/7/2021

**4C.7 +Issue date and last day for entity to announce results of +security purchase plan offer**

29/7/2021



Part 4D - Listing Rule requirements

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**4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?**

Yes

Part 4E - Fees and expenses

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**4E.1 Will there be a lead manager or broker to the proposed offer?**

Yes

**4E.1a Who is the lead manager/broker?**

MA Moelis Australia and Morgans Corporate Limited

**4E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

0.5% management fee is payable on the proceeds of the Share Purchase Plan

**4E.2 Is the proposed offer to be underwritten?**

No

**4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

**4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

N/A

Part 4F - Further Information

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**4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

MGH is undertaking the Placement and Conditional Placement to enhance MGH's financial capacity to fund growth and acquisition initiatives, including near-term opportunities in residential property and construction materials, and to reduce debt.

**4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?**

No



**4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer**

The Share Purchase Plan is limited to shareholders who are resident in Australia and New Zealand

**4F.3 URL on the entity's website where investors can download information about the proposed offer**

Information about the SPP including the SPP booklet will be made available at <https://investors.maasgroup.com.au/Investor-Centre/>

**4F.4 Any other information the entity wishes to provide about the proposed offer**



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

**7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?**

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	1/9/2021	<input checked="" type="checkbox"/> Estimated	

**Comments**

The Conditional Placement of 5,454,543 shares to be issued to related parties including the Managing Director and CEO, Directors, Company Founders and other Senior Management which will be subject to shareholder approval. Refer ASX announcements for further information.

Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

**ASX +security code and description**

MGH : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

17,097,724

**Reason for the update of 'Number of +securities proposed to be issued'**

**Offer price details**





**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 5.50000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

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Part 7C - Timetable

**7C.1 Proposed +issue date**

8/7/2021

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Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

8,915,909 shares proposed to be issued under the institutional placement with 8,363,636 shares fully underwritten

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

Yes

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No



## Part 7E - Fees and expenses

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### 7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

#### 7E.1a Who is the lead manager/broker?

Joint Lead Managers - MA Moelis Australia Advisory Pty Ltd and Morgans Corporate Limited

#### 7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Management fee of 0.5% of the total amount raised under the capital raising

### 7E.2 Is the proposed issue to be underwritten?

Yes

#### 7E.2a Who are the underwriter(s)?

Joint underwriters - MA Moelis Australia Pty Ltd and Morgans Corporate Limited

#### 7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

Underwritten component is limited to the Institutional Placement of 8,363,636 shares at offer price of \$5.50. This equates to \$46m of the capital raise

#### 7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

2% of the underwritten amount - refer above.

#### 7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

Refer slide 23 of Capital Raising Presentation lodged with ASX 1 July 2021 which summarises the underwriting agreement including termination conditions.

### 7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?

No

### 7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Nil

## Part 7F - Further Information

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### 7F.01 The purpose(s) for which the entity is issuing the securities

The funds raised under the offer will be used to enhance MGH's financial capacity to fund growth and acquisitions initiatives and to repay debt - refer presentation lodged with ASX 1/7/21 for further information in relation to the offer.

### 7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

### 7F.2 Any other information the entity wishes to provide about the proposed issue



**7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)