

1 May 2023

## **ASX Announcement**

### **Revaluation of Adelaide property**

Mayfield Group Holdings Limited (**Mayfield**) is pleased to announce that its property, located at 3 Gidgie Court, Edinburgh, SA (**Property**), has been valued at \$12.4 million. Mayfield intends to reflect the fair value of the property in its 2023 Annual Report.

Knight Frank Valuation & Advisory South Australia carried out the valuation process per Mayfield's instructions.

#### **Background**

Mayfield acquired the Property in June 2021 for \$7.4 million (excluding GST). The acquisition was made from interests associated with the directors of Mayfield. Therefore shareholder approval was obtained to approve the acquisition at a general meeting held on 18 May 2021.

#### **About the property**

Mayfield utilises the Property as its primary manufacturing facility, facilitating crucial operations such as design, fabrication, assembly, and testing. The Property has undergone substantial enhancements, positively impacting its overall functionality.

Mayfield is committed to advancing and expanding its manufacturing capabilities, and as such, it is expected that further developments will take place at the Property to meet the company's evolving needs.

This announcement is authorised by the CEO of Mayfield, Jon Hobbs.

Further Information:

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