



ASX ANNOUNCEMENT

FOR IMMEDIATE RELEASE TO THE MARKET

PPK Group Limited – ASX Code: PPK

Monday 18 March 2024

Minimum holding share buy-back

PPK Group Limited (ASX: PPK) announces that it will undertake a minimum holding buy-back of unmarketable parcels held in the Company (**Minimum Holding Buy-back**). Under the ASX Listing Rules, an unmarketable parcel is defined as a shareholding worth less than \$500. The Company will be responsible for the costs incurred undertaking the Minimum Holding Buy-back (but excluding any associated taxation consequences).

The Board has decided to undertake the Minimum Holding Buy-back to allow holders of unmarketable parcels (**Eligible Shareholders**) to sell their shares back to the Company in circumstances where it would otherwise be uneconomical to dispose of their holding. The Company will then cancel the purchased shares in accordance with the *Corporations Act 2001* (Cth).

The Company will undertake the Minimum Holding Buy-back at a price of \$0.596, being the VWAP in the 5 business days prior to Friday 15 March 2024 (the **Record Date**). As at the Record Date:

- an unmarketable parcel is 878 shares
- unmarketable parcels are held by 2,037 holders
- the total value of the unmarketable parcels held by holders is around \$330,000.

The Company expects that undertaking the Minimum Holding Buy-back will reduce the financial and administrative cost of maintaining a large number of very small holdings. For the avoidance of doubt, any shareholder that holds more 878 shares will be ineligible to participate in the Minimum Holding Buy-back.

The Company will send the enclosed letter to Eligible Shareholders. The Company does not require shareholder approval to conduct the Minimum Holding Buy-back, however Eligible Shareholders that do not wish to participate in the Minimum Holding Buy-back will have the ability to opt-out by giving written notice to the Company. An indicative timetable for conducting the Minimum Holding Buy-back is set out below. The Board may modify these dates or suspend or terminate the Minimum Holding Buy-back where the Board believes this is necessary. Any modification, suspension or termination will be the subject of a further announcement to the ASX.

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Description	Timeframe
Record Date	Friday 15 March 2024
Announcement of buy-back	Monday 18 March 2024
Notification to shareholders	Wednesday 20 March 2024
Closing date for receipt of opt-out letters	Wednesday 8 May 2024
Announcement of outcome of Minimum Holding Buy-back	Friday 10 May 2024
Remittance of proceeds to participating Eligible Shareholders	Friday 24 May 2024

This announcement has been made and authorised by the PPK Board.

For further information contact:

Marc Fenton

Chief Executive Officer of PPK Group Limited

On 07 3054 4500

Dear Shareholder

Offer to buy-back unmarketable parcels of shares

The minimum holding buy-back

Further to our announcement on 18 March 2024, PPK Group Limited (ASX:PPK) will undertake a minimum holding buy-back of unmarketable parcels (**Minimum Holding Buy-back**) held in the Company at 6 pm (Brisbane time) on Friday 15 March 2024 (the **Record Date**). An unmarketable parcel is a shareholding worth less than \$500, which at the Record Date is a holding of 878 shares or less.

The Board recognises that it may be uneconomical for holders of unmarketable parcels to sell their shares. In those circumstances, the Board has decided to undertake the Minimum Holding Buy-back to allow such holders to sell their shares back to the Company. The Company will then cancel the purchased shares.

The Minimum Holding Buy-back will allow relevant holders to sell their shares back to the Company at the price of \$0.596 (**UMP Price**), being the volume weighted average price (or 'VWAP') in the 5 business days prior to the Record Date.

You are receiving this letter because the Company's share register shows that the number of shares held by you on the Record Date is an unmarketable parcel. The Minimum Holding Buy-back is conducted on an 'opt-out' basis, which means the Company will not buy back your shares if you notify us accordingly prior to the deadline below.

When considering whether to participate, you should note that the Company's share price will vary and the UMP Price may be less than the actual market price on the day the buy-back occurs. While the Company will pay the costs associated with undertaking the Minimum Holding Buy-back, please note that any taxation consequences arising from your sale of an unmarketable parcel will be solely your responsibility.

Your options

Because the Minimum Holding Buy-back is conducted on an 'opt-out' basis, if you would like the Company to buy-back your shares at the UMP Price you do not have to do anything.

If you do not want the Company to buy-back your shares at the UMP Price you can either:

- tell us, by completing and returning the **enclosed** Share Retention Form to the Company's share registry by 8 May 2024 (the **Closing Date**), or
- increase your relevant shareholding in the Company above 878 shares prior to the Closing Date.

Share Retention Forms should be returned to Computershare by either of the following methods:

- by post to:
Computershare Investor Services Pty Limited
GPO Box 52, Melbourne Victoria 3001
- by email to corpactprocessing@computershare.com.au

If sending by post, please allow a reasonable time for the Share Retention Form to be received by the Company.

Relevant dates

The Company intends to conduct the Minimum Holding Buy-back in accordance with the following timetable.

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Other points to note

The Company reserves the right to modify the above timetable and suspend, amend or terminate the Minimum Holding Buy-back. The Company will notify any such material changes to the ASX, via the Market Announcements Platform.

The Board has resolved to undertake the Minimum Holding Buy-back to assist holders who hold unmarketable parcels. Neither the Company nor the Board make any recommendation to you and when deciding whether to participate you should consider seeking appropriate professional advice.

Any payments to you will be made in Australian dollars. If you have provided bank details for a New Zealand dollar denominated account to Computershare, the Australian dollar proceeds will be converted to New Zealand dollars at the prevailing foreign exchange market rate available at the time of conversion. Please note that if your registered address is in New Zealand, payment will be made via direct credit only and payment will be withheld until bank account details have been provided.

Please ensure your bank account details are up to date. This can be done either by visiting www.computershare.com.au/easyupdate/PPK or contacting your controlling participant (depending on how your holding is sponsored).

Please find answers to frequently asked questions set out in the schedule to this letter. If you still require further information in respect of the Minimum Holding Buy-back, please contact Computershare (the Company's Share Registry) via on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

Frequently asked questions

Why is PPK undertaking a Minimum Holding Buy-back?

The Board recognises that many shareholders hold relatively small parcels of shares in the Company. In those circumstances, it may be uneconomical for holders to sell their parcel of shares due to associated transaction costs. The Board has therefore decided to undertake the Minimum Holding Buy-back to allow such holders to sell their shares back to the Company before being cancelled.

Who is eligible to participate in the Minimum Holding Buy-back?

Any shareholder who holds shares in the Company on the Record Date valued at less than \$500 is eligible to participate. All other shareholders are ineligible.

Do I have to participate in the Minimum Holding Buy-back?

No, the choice whether or not to participate is solely yours. Simply tell us that you wish to retain your holding by completing and returning the Share Retention Form to the Company's share registry by 8 May 2024. Alternatively, you can increase the value of your shareholding to more than \$500.

Didn't PPK already undertake a minimum holding buy-back?

No, however some holders may have received similar correspondence from PPK Mining Equipment Group Limited (**PPKME**). PPKME was demerged from PPK Group Limited on 29 June 2022 and has since operated as a separate and independent company.

What do I need to do to participate?

Nothing. The Minimum Holding Buy-back is being conducted on an 'opt-out' basis, which means the buy-back will occur automatically unless you take action.

If I participate, how much will I receive?

The Board has set the buy-back price at \$0.596 per share, being the volume weighted average price (or 'VWAP') in the 5 business days prior to the Record Date. It is important to note that this may be more or less than the actual market price at the time of the buy-back.

Do I have to pay anything to participate?

No, PPK will pay the costs associated with undertaking the Minimum Holding Buy-back, but any taxation consequences arising from your sale of an unmarketable parcel will be solely your responsibility. It is strongly recommended that you consider seeking appropriate professional advice.

I hold multiple unmarketable parcels, can I still participate?

In this case, you will receive separate correspondence for each unmarketable parcel held by you. If you would like to participate, you do not need to do anything. If you do not wish to participate, you might also wish to consider amalgamating your holdings.