

ASX ANNOUNCEMENT

22 July 2024

HBF intends to vote its 10% shareholding in favour of the NDC Scheme

As previously announced on 29 April 2024, Pacific Smiles Group Limited (ASX:PSQ) (**Pacific Smiles**) has entered into a Scheme Implementation Deed with NDC BidCo Pty Ltd (**NDC**) pursuant to which NDC proposes to acquire 100% of the shares in Pacific Smiles by way of scheme of arrangement for cash consideration of \$1.90 cash per share (less the cash amount of any permitted dividend and plus any ticking fee) (**Scheme**), subject to certain conditions, including approval of Pacific Smiles shareholders by the requisite majorities, being 75% of votes cast and 50% of number of shareholders voting.¹

Pacific Smiles is pleased to announce that HBF Health Limited (**HBF**), representing approximately 10.03% of the Pacific Smiles Shares on issue, has advised Pacific Smiles that it **intends to vote all Pacific Smiles Shares it controls in favour of the Scheme Resolution**.

HBF has consented to the inclusion in this announcement of references to its statement of intention.

As at the date of this announcement, no Superior Proposal has emerged.

The Independent Expert has concluded that the Scheme is fair and reasonable, and therefore in the best interests of shareholders. The Independent Expert has also advised that in the event the Scheme is unsuccessful, the Pacific Smiles Share price may decline to levels observed prior to the announcement of the Scheme. Refer to Appendix B of the Scheme Booklet for the Independent Expert's Report.

Additionally, the Pacific Smiles Directors continue to recommend that shareholders vote in favour of the Scheme subject only to no Superior Proposal emerging and the Independent Expert not withdrawing or adversely changing its conclusion.

Your vote is important in determining whether the Scheme proceeds and the Pacific Smiles Directors strongly encourage you to vote.

¹ Further details are set out in the Scheme Booklet released to ASX on 26 June 2024. Capitalised terms in this announcement have the meaning given in the Scheme Booklet, unless the context otherwise requires.

Shareholders are encouraged to read the Scheme Booklet in its entirety, including section 1 which sets out the reasons shareholders may wish to vote for or against the Scheme Resolution.

The Scheme Meeting to approve the Scheme Resolution is scheduled to be held at 11:30am (AEST) on 1 August 2024. Shareholders may vote on the Scheme Resolution by:

- lodging a proxy form by no later than 11:30am (AEST) on 30 July 2024 by following the instructions on your proxy form;
- attending the Scheme Meeting in person or online on 1 August 2024; or
- attending the Scheme Meeting by proxy, attorney or corporate representative.

Further details as to how to vote on the Scheme Resolution are set out in section 3 of the Scheme Booklet and in the proxy form dispatched to shareholders on or around 1 July 2024.

If, after reading the Scheme Booklet, you have any questions about the Scheme or the Scheme Booklet, please contact the Pacific Smiles Shareholder Information Line on 1300 367 804 (within Australia) or +61 2 9066 6162 (outside Australia) between 8:30am and 5:30pm (AEST), Monday to Friday (excluding public holidays).

This announcement was authorised by the Pacific Smiles Board.

ENDS

For further information, please contact:

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