

via ASX Online

12 December 2024

Market Announcements Office  
Australian Securities Exchange  
20 Bridge Street  
Sydney NSW 2000

Dear Sir/Madam

**Off-market takeover bid by SEQ Hospitality Group Pty Ltd for Eumundi Group Limited (ASX:EBG)  
– first supplementary bidder's statement**

We act for SEQ Hospitality Group Pty Ltd ACN 681 115 471 (**SEQ**) in relation to its off-market takeover bid under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) for all of the fully paid ordinary shares in Eumundi Group Limited ACN 010 947 476 (ASX:EBG) (**Eumundi**).

We **enclose**, by way of service pursuant to section 647(3)(a)(ii) of the Corporations Act (as inserted by *ASIC Corporations (Replacement Bidder's and Target's Statements) Instrument 2023/688*), SEQ's first supplementary bidder's statement dated 12 December 2024 (**First Supplementary Bidder's Statement**).

A copy of the First Supplementary Bidder's Statement has been lodged with the Australian Securities and Investments Commission and sent to Eumundi today.

Yours sincerely

**Clayton Utz**

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**Enc**

Our ref 23562/23561/81041954

# First Supplementary Bidder's Statement

for the **recommended all cash Offer** by

**SEQ Hospitality Group Pty Ltd**

ACN 681 115 471

to purchase all of your shares in

**Eumundi Group Limited**

ABN 30 010 947 476

- **Conditional price increase to \$1.62 cash per Eumundi Share if SEQ obtains a Relevant Interest in at least 65% of Eumundi Shares by 7pm (Sydney time) on 17 January 2025**
- **Each Eumundi director who has a Relevant Interest in Eumundi Shares has now accepted the Offer, increasing SEQ'S Relevant Interest in Eumundi to 43.81%\***
- **Eumundi's directors unanimously recommend that you ACCEPT the Offer, in the absence of a superior proposal and subject to the Independent Expert continuing to conclude that the Offer is fair and reasonable**

\*as at 11 December 2024

**This document is important and requires your immediate attention.**

If you are in any doubt about how to deal with this document or the Offer, you should contact your legal, financial or other professional adviser as soon as possible.

Please call 1300 265 729 (callers within Australia) or +61 3 9938 4333 (callers outside Australia), Monday to Friday between 8.30am and 5.00pm (Sydney time), if you have any questions or require assistance.



Financial Adviser

CLAYTON UTZ

Legal Adviser

## Important notice

This document is a supplementary bidder's statement under section 643 of the *Corporations Act 2001* (Cth) (**Corporations Act**). It is the first supplementary bidder's statement (**First Supplementary Bidder's Statement**) issued by SEQ Hospitality Group Pty Ltd ACN 681 115 471 (**SEQ**) in relation to its off-market takeover bid for all the ordinary shares in Eumundi Group Limited ABN 30 010 947 476 (**Eumundi**).

This First Supplementary Bidder's Statement supplements, and should be read together with, SEQ's bidder's statement dated 6 November 2024 (**Bidder's Statement**). Unless the context requires otherwise, terms defined in the Bidder's Statement have the same meaning in this First Supplementary Bidder's Statement. The rules of interpretation in section 10.2 of the Bidder's Statement also apply.

A copy of this First Supplementary Bidder's Statement was lodged with ASIC and provided to ASX on 12 December 2024. Neither ASIC nor ASX (or any of their officers) takes any responsibility for the contents of this First Supplementary Bidder's Statement.

## 1 Transaction update

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### 1.1 SEQ's Relevant Interest in Eumundi Shares

As at 11 December 2024, SEQ held a Relevant Interest in 21,802,703 Eumundi Shares reflecting a Voting Power of 43.81%. Eumundi directors, Mr Ganim and Mr De Luca, have each accepted the Offer in respect of all Eumundi Shares in which they have a Relevant Interest (which represents approximately 43.34% of Eumundi Shares on issue in aggregate).<sup>1</sup>

SEQ has also decided that if it obtains a Relevant Interest in at least 65% of Eumundi Shares by no later than 7.00 pm (Sydney time) on 17 January 2025, it will increase the consideration under both the Scheme and the Offer to \$1.62 cash per Eumundi Share (see section 2 below for further details).

### 1.2 Eumundi's directors' unanimous recommendation

The Eumundi board has UNANIMOUSLY RECOMMENDED the Offer and the Scheme, in the absence of a superior proposal and subject to the Independent Expert concluding (and continuing to conclude) that the Offer is fair and reasonable and that the Scheme is in the best interests of Eumundi Shareholders.

Importantly, Eumundi Shareholders can both accept the Offer and vote in favour of the Scheme at the same time as the terms of each Transaction will determine which process will proceed.

## 2 Conditional price increase to \$1.62 cash per Eumundi Share

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SEQ is pleased to advise that if it acquires a Relevant Interest in at least 65% of Eumundi Shares by no later than 7.00 pm (Sydney time) on Friday, 17 January 2025 (**Price Increase Event**), SEQ will concurrently:

- increase the Offer Price under the Offer on or before 20 January 2025; and
- increase the amount to be paid to each Eumundi Shareholder if the Scheme is successful,

from \$1.55 cash to \$1.62 cash per Eumundi Share.<sup>2</sup>

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<sup>1</sup> as recorded in the change in substantial holding notice provided by SEQ to ASX and Eumundi on 6 December 2024.

<sup>2</sup> SEQ expressly reserves its rights with respect to making or not making any change to the Offer Price under the Offer in any and all other circumstances.

If the Price Increase Event occurs and the Offer becomes or is declared unconditional,<sup>3</sup> all Eumundi Shareholders who accept, or have accepted, the Offer will receive the increased price of \$1.62 cash per Eumundi Share, regardless of when they accepted the Offer.

If, however, as at 7.00 pm (Sydney time) on 17 January 2025, SEQ does not have a Relevant Interest in at least 65% of Eumundi Shares, the Offer Price will remain at \$1.55 cash per Eumundi Share.

The Offer will close at 7.00 pm (Sydney time) on 4 March 2025 (unless extended in accordance with the Corporations Act).

The payment of the Interim Dividend (of 2.4 cents per Eumundi Share) by Eumundi to those Eumundi Shareholders on the Share Register as at the Interim Dividend Record Date (as those terms are defined in the Target's Statement) (**Recipient Shareholders**) will not reduce the amount those Recipient Shareholders receive for their Eumundi Shares from SEQ under either the Offer or the Scheme (as applicable).

### 3 Further information

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Eumundi Shareholders who have any questions in relation to this document or the Transaction should contact their legal, financial or other professional adviser or call the SEQ Transaction Information Line on 1300 265 729 (calls within Australia) or +61 3 9938 4333 (calls outside Australia), Monday to Friday (excluding public holidays) between 8.30am and 5.00pm (Sydney time). Calls to these numbers may be recorded.

### 4 Approval of First Supplementary Bidder's Statement

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This First Supplementary Bidder's Statement has been approved by a resolution passed by the directors of SEQ.

Dated 12 December 2024

Signed for and on behalf of  
**SEQ Hospitality Group Pty Ltd**  
by



**Martin Ward**  
Chairman

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<sup>3</sup> While SEQ has no current intention to waive any Conditions of the Offer, it is open to SEQ to do so, at its discretion, in accordance with the Corporations Act.