

31 August 2022

ASX and Media Release

**UPDATE ON SCHEME OF ARRANGEMENT - FULL YEAR RESULTS AND INDEPENDENT
EXPERT CONFIRMATION**

MyDeal.com.au Limited (**MyDeal**) (ASX:MYD) refers to the proposed acquisition of 80.2% of the issued shares in MyDeal by Woolworths Group Limited (**Woolworths Group**) by way of a scheme of arrangement as announced on 20 May 2022 (**Scheme**) and to the scheme booklet in relation to the Scheme released to ASX on 3 August 2022 (**Scheme Booklet**) available on our website at <https://investors.mydeal.com.au/site/investors/ASX-Announcements>.

Financial Statements for the twelve months ended 30 June 2022

On 12 July 2022, MyDeal released to ASX details of its unaudited financial performance for the period ended 30 June 2022 (**Unaudited Results**). Certain key metrics from the Unaudited Results were also included in the Scheme Booklet.¹

On 26 August 2022 MyDeal released its audited financial statements for the full year ended 30 June 2022 (**Audited Results**). The Audited Results do not differ in any material way from the Unaudited Results and the disclosure in the Scheme Booklet.

On the same day MyDeal also released to ASX an Announcement, an Investor Presentation and its Annual Report for the year ended 30 June 2022 (**FY22 Financial Materials**). These materials contained various statements on the MyDeal Directors' recommendation and Independent Expert's opinions in relation to the Scheme. However, those statements do not constitute all information relevant to the decision of MyDeal Shareholders as to how to vote at the Scheme Meeting and the EGM. MyDeal Shareholders should read the statements in relation to the Scheme contained in the FY22 Financial Materials in the context of the disclosure in the Scheme Booklet including as to the MyDeal Directors' interests in the outcome of the Scheme.

Independent Expert's consideration of the Audited Results

The Independent Expert, Grant Thornton Corporate Finance Pty Ltd, has reviewed the Audited Results and confirmed to MyDeal that, in their opinion, the Audited Results do not differ in any material way from the Unaudited Results and the disclosure in the Scheme Booklet. The MyDeal Directors agree with this opinion.

The Independent Expert has confirmed that the Audited Results do not change the opinions expressed in their Report dated 2 August 2022 or the reasoning set out in that Report. In particular, the Independent Expert confirms their opinions that:

¹ Capitalised terms which are not defined in this announcement have the meaning given in the Scheme Booklet

- the Scheme is fair and reasonable and in the best interests of MyDeal Shareholders in the absence of a Superior Proposal;
- the fair market value of a MyDeal Share on a control basis is between \$0.92 and \$1.07; and
- the acquisition by Woolworths Group of a relevant interest in the Excluded Shares under the Put and Call Options is fair and reasonable to Non-associated MyDeal Shareholders, as the advantages outweigh the disadvantages.

The Independent Expert's opinions, stated above, should be read in context with the full Independent Expert's report (which is included in the Scheme Booklet).

MyDeal Directors' Recommendations

The MyDeal Directors continue to unanimously recommend that MyDeal Shareholders vote in favour of the Scheme Resolution, in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of MyDeal Shareholders, and in favour of the EGM Resolution.

When considering the MyDeal Directors' recommendations and the Independent Expert's opinion (including in the FY22 Financial Materials), MyDeal Shareholders should carefully read the Scheme Booklet in its entirety and take into account the matters set out in the Scheme Booklet, including the reasons to vote for and against the Scheme. MyDeal Shareholders should also have regard to the interests of the MyDeal Directors in the outcome of the Scheme (as set out in the Chairman's letter in the Scheme Booklet and section 10.1 of the Scheme Booklet).

Further Information

The Scheme Meeting will be held as a hybrid meeting commencing at 10.30 am on 6 September 2022. The EGM, which will also be a hybrid meeting, will commence immediately after the conclusion or adjournment of the Scheme Meeting. The Notices of Meetings are contained in the Scheme Booklet available at <https://investors.mydeal.com.au/site/investors/ASX-Announcements>. The Scheme Booklet has been made available to MyDeal Shareholders.

The Scheme Booklet is intended to provide information to assist MyDeal Shareholders in deciding how to vote at the Scheme Meeting and the EGM, including detailed reasons to vote for or against the Scheme and disclosure of the interests of MyDeal Directors in the Scheme.

MyDeal Shareholders are encouraged to read the Scheme Booklet in its entirety and, if appropriate, MyDeal Shareholders should seek independent advice before deciding on how to vote in relation to the Scheme or at the EGM.

Authorisation

This ASX Announcement has been authorised by the MyDeal Board of Directors.

--ENDS--

For more information

Media Enquiries	Investor Relations
https://investors.mydeal.com.au +61 401 496 334 ir@mydeal.com.au	https://investors.mydeal.com.au +61 3 9999 1091 ir@mydeal.com.au

About MyDeal

MyDeal is an online retail marketplace focused on home and lifestyle goods. MyDeal currently has more than 2,049 sellers (of which 1,373 are considered Active Sellers² as at 30 June 2022) on its platform with over 6 million product SKUs listed across 2,000 categories (with the number of SKUs available for sale at any time determined by sellers).

<https://investors.mydeal.com.au/site/content>

² "Active Sellers" are sellers that have sold products through the platform within the last three months.