

ASX Announcement

Mayfield Childcare Limited (ASX:MFD)

8 July 2024

Acquisition of 7 Centres in South Australia

Mayfield Childcare Limited (the “Company”, “Mayfield”) is pleased to announce that it has entered into an exclusivity agreement and a \$4.8M conditional offer to acquire, subject to completion of definitive transaction agreements, seven operating centres and the business assets, including brand name and related intellectual property, of early childhood education and care provider, Precious Cargo, in South Australia. This agreement with Precious Cargo Education Pty Ltd and its related entities, also provides Mayfield with immediate management rights over aspects of Precious Cargo’s operations.

To ensure a seamless acquisition and integration process, effective today, Mayfield will commence management oversight of Precious Cargo’s head office staff and seven operating childcare centres in Blackwood, Collinswood, Lockleys, Marion, St Peters, Westbourne Park and Woodville Park.

The transaction will be funded from existing working capital and/or the Company’s acquisition facility, with settlement anticipated to occur in Q3 2024.

Further transaction details will be provided upon execution of definitive transaction agreements.

About Precious Cargo

Precious Cargo has been operating for nearly 20 years and is a leading provider of Montessori early education in South Australia. Due to external financial circumstances, the group, comprising 11 centres, entered external administration in June 2024.

As an established and experienced listed operator, Mayfield successfully negotiated with stakeholders to obtain the rights to exclusively negotiate for the acquisition of 7 of Precious Cargo’s performing centres and all intellectual property. The remaining 4 underperforming centres will not be acquired by Mayfield and will no longer carry the Precious Cargo brand.

This ASX announcement has been approved for release by the Board of Directors of Mayfield Childcare Limited.

For further information, please contact:

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INTRODUCTION TO PRECIOUS CARGO



**precious
cargo**

Montessori Early Learning



ABOUT PRECIOUS CARGO EDUCATION

Precious Cargo Education, established in 2006, follows the Montessori method, nurturing the growth of children, families, and communities with dedicated professionals and inclusive environments. Our Montessori approach and Community Links program offer hands-on experiences and foster strong relationships.



WHAT IS MONTESSORI?

The Montessori teaching method, founded by Dr. Maria Montessori over 100 years ago, is based on the principle that children thrive in a specific environment designed to foster their full potential. Montessori education requires specially trained teachers who understand the curriculum objectives and the unique needs of each child.



KEY CHARACTERISTICS OF A MONTESSORI ENVIRONMENT

QUALIFIED STAFF

Our team includes individuals with childcare, teaching, and Montessori qualifications, skilled in tailoring fun, educational lessons.

CALM ENVIRONMENT

Teachers maintain a respectful, calm atmosphere with small group sizes for individualised support.

STRUCTURED ROUTINE

Consistent routines involving sleep, meals, and play, with pre-planned lessons exposing children to various aspects of life.

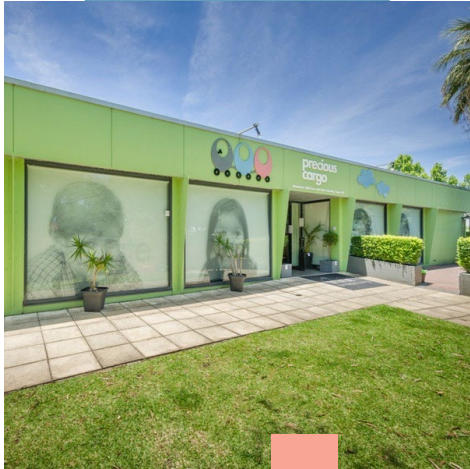
REAL-LIFE LESSONS

Activities such as personal hygiene, table setting, food preparation, cooking, and gardening teach responsibility.

BEHAVIOUR MANAGEMENT

Teachers demonstrate and explain proper conflict resolution and appropriate behaviour inside and outside the classroom.





ST PETERS
Number of Approved Places
100



WESTBOURNE PARK
Number of Approved Places
105



WOODVILLE PARK
Number of Approved Places
176



COLLINSWOOD
Number of Approved Places
169





BLACKWOOD

Number of Approved Places
100



LOCKLEYS

Number of Approved Places
106



MARION

Number of Approved Places
126



TESTIMONIALS

PARI K

Absolutely satisfied with the child care services provided! The staff is not only professional and experienced but also genuinely caring and nurturing. My child looks forward to going to the centre. Highly recommended for any parent seeking a supportive and enriching environment for their little ones!

LINA S

We have been at the centre over 6 years now and will be sad to leave! The directors and staff are amazing - attentive, caring and have excellent communication. Our children love attending and we always have peace of mind that they are happy and well looked after.

SOPHIE L

My son has been attending this Childcare centre since he was 6 months old and he is now almost 3 and loving it! The team at Precious Cargo is extremely friendly and has an amazing inclusive culture. They are conscious of the children's needs and always go the extra mile to ensure the wellbeing of the children. I couldn't be more happy of their innovative teaching approach which always focuses on the children's learning experience.

ANA S

I recently moved my child from another centre due to a few bad experiences and I have to say I have been SO impressed with the team at Precious Cargo. The staff is all so caring and beautiful towards the children. My kid's development has been thriving since the transition. She adapted in no time. I had happy tears of relief in my eyes in the early days dropping her off. It was amazing to see how happy she was and how easily she was settling in. THANK YOU for the amazing work you do!!

For further information, please contact:

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