

ASX Announcement

Mayfield Childcare Limited (ASX:MFD)

31 January 2025

Letter from the Chair

Dear Mayfield Childcare Shareholder,

I am pleased to take this opportunity, as your incoming Independent Non-Executive Chair, to introduce myself following the [ASX Announcement made by Mayfield](#) last week.

Having served as an Independent Non-Executive Director on the Mayfield Board over the past 14 months, I'm honoured to have been nominated to serve in this role.

For those of you who don't know me, my professional background is in investment banking, corporate finance, law, and corporate advisory, including many years' experience as a Chair and Director for private, public and statutory corporations.

I am committed to the delivery of Mayfield's strategy and to unlock more value for Shareholders over the long term.

Over the past 12 months, I've been impressed by the exemplary care and education delivered to over 3,600 families by over 1,200 Mayfield employees at our centres and our management team that have worked extremely hard to prepare the business for our next stage of growth.

We have delivered a series of strategic initiatives, including the acquisition of some significant assets in South Australia, the closing out of a \$4.6 million placement last December, the approval of a portfolio of centres for divestment and a new incubator partnership. The Board has set clear timelines to realise these initiatives given that once fully realised they will position the Company for optimum performance. Furthermore, the commitment to company renewal has continued with new Non-Executive Director Greg Johnson and Executive Director Lubna Matta and the upcoming appointment of a new CEO to build on the momentum driven by Ashok Naveinthiran, who has performed the role admirably.

Mayfield is building momentum, but there's clearly a lot more to do. As Chair, my priority is to work with our Board and Management to give effect to an orderly transition, continue this momentum, as well as ensuring our key stakeholders understand the progress being made - and the rationale for decisions being made - at Board and Management level.

I am aware of some of the feedback we have received from Shareholders and other stakeholders, and I believe there is more we can do to communicate more effectively with all our stakeholders about our progress including those relating to the planned divestments and new incubator partnership [announced at the end of 2024](#).



Going forward, as we finalise our appointment of a new CEO and work through 2025, we are committed to updating our approach to communications with Shareholders. More regular communications will provide you with more information and context about our progress against the strategic initiatives under our corporate strategy, more news about our centres across Australia and other corporate updates.

I look forward to engaging with more of you during the coming months and I hope to meet as many of you as possible at this year's Annual General Meeting.

Finally, I would also like to extend my gratitude to our outgoing Chair, David Niall, for his steady leadership through a challenging period as we implemented key strategic initiatives to position the Company for our next phase of growth. I look forward to working closely with all of our Directors over the coming years.

I look forward to reporting to you often on our success over the coming years.

Yours sincerely



Roseanne Healy
Independent Non-Executive Chair
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