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## ASX ANNOUNCEMENT

4 January 2021

### RECEIPT OF BIDDER'S STATEMENT

The Agency Group Australia Ltd (ASX: AU1) ("The Agency" or "the Company") has today received an **unsolicited** and **conditional** Bidder's Statement from Magnolia Equities III Pty Limited ("Magnolia"). A copy of the Bidder's Statement has been released to ASX today.

The Bidder's Statement sets out the terms and conditions of an offer by Magnolia to purchase all of the fully paid ordinary shares in The Agency for a cash price of \$0.04 per share ("Offer"). Magnolia is associated with ex-director and significant shareholder, Mitchell Atkins.

The Board of The Agency notes that one of the conditions of the Offer has been defeated at today's Annual General Meeting by virtue of shareholders approving resolutions 3-7 of the Notice of Annual General Meeting.

The Board of The Agency will review the Bidder's Statement and respond formally through a Target's Statement in due course. **Until the Board of The Agency provides shareholders with a formal recommendation, the Board advises all shareholders to TAKE NO ACTION in relation to the Offer or any document received from Magnolia in relation to the Offer or the Bidder's Statement.**

The Board of The Agency will keep shareholders fully informed of further developments as they occur and will provide a formal recommendation on the Offer in ample time for shareholders to make an informed decision.

**Ends**

***Announcement authorised for release by the Board of The Agency Group Australia Limited.***

**If you require further information, please contact:**

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THE AGENCY



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