

### Sale of MCS Security Group Pty Ltd subsidiary

The Company has executed the Share Sale Agreement for the sale of 100% of the shares in its MCS Security Group Pty Ltd security business subsidiary to Vibrant Services Limited

The execution of the Share Sale Agreement was further to the following:

- Execution of a conditional Heads of Agreement for the above sale, announced on 2 February 2024,
- Notice of General Meeting, announced on 28<sup>th</sup> March 2024, which included an Explanatory Statement and sought shareholder approval for the above sale,
- Results of the General Meeting, announced on 29 April 2024, which included confirmation that shareholder approval for the sale had been provided.

The terms of the finalised Share Sale Agreement are materially consistent with the details provided in the Explanatory Statement included in the 28 March 2024 Notice to Shareholders, except for an increased allowance – in favour of the Buyer - for contingent Long Service Leave in the calculation of Net Assets. In selling MCS Security on a nil net assets basis the Company anticipates receiving net proceeds of \$1.68m on Settlement.

Settlement is anticipated effective midnight 22<sup>nd</sup> May 2024, with a practical handover on 23<sup>rd</sup> May 2024.

This announcement has been authorised for market release by the Board of MCS Services Limited. For further information please contact Mr Paul Simmons, CEO, on 0439 943 405

**About MCS Services Limited:**

MCS Services provides :

- through its MCS Security Group Pty Ltd subsidiary, uniformed security officer services at major commercial property sites and retail shopping centres throughout the Perth metropolitan area and regional country areas of Western Australia. Security services also include mobile patrols and response vehicle services. In addition, MCS Security provides electronic security services including the design, supply, installation and commissioning of security alarms, CCTV and access control systems to commercial, hotel, retail and industrial sectors;
- through its Highways Traffic Pty Ltd subsidiary, traffic management services (including manpower and mobile assets) primarily to major highway construction projects in Western Australia

For further information please visit the websites [www.mcssecurity.com.au](http://www.mcssecurity.com.au) or [www.highwaystraffic.com.au](http://www.highwaystraffic.com.au)