

# ASX Announcement



**MMA**  
OFFSHORE

3 July 2024

The Manager  
ASX Market Announcements  
ASX Limited

## **MMA OFFSHORE LIMITED – FIRB CONDITION SATISFIED FOR PROPOSED SCHEME**

MMA Offshore Limited (“**MMA**”) is pleased to provide the following update on the proposed acquisition of 100% of the issued shares in MMA via scheme of arrangement (“**Scheme**”) by Cyan MMA Holdings Pty Limited (“**Cyan**”), a wholly-owned subsidiary of Cyan Renewables Pte. Ltd.

### **FIRB condition satisfied**

On 3 July 2024, Cyan received written confirmation from the Foreign Investment Review Board (“**FIRB**”) that the Australian Commonwealth Government has no objection to the Scheme under the *Foreign Acquisitions and Takeovers Act 1975* (Cth).

The receipt of the ‘no objection letter’ from FIRB satisfies the condition precedent in clause 3.1(a) of the Scheme Implementation Deed between MMA and Cyan, which was announced to the ASX on 25 March 2024 (and which Scheme Implementation Deed was varied by the Deed of Variation announced to the ASX on 20 June 2024).

The implementation of the Scheme remains subject to certain other conditions, as outlined in clause 3.1 of the Scheme Implementation Deed.

The Scheme Meeting to approve the Scheme is scheduled to be held on Monday, 8 July 2024 commencing at 9:00am (AWST) at The ANZAC Club WA, 28 St Georges Terrace, Perth WA 6000, Australia.

### **Recommendation of the Board**

The Board continues to unanimously recommend that Shareholders vote in favour of the Scheme at the Scheme Meeting, 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 Shareholders.<sup>1</sup>

Subject to the same qualifications, each MMA Director intends to vote, or cause to be voted, all MMA Shares he or she holds or controls in favour of the Scheme at the Scheme Meeting.

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For further information please contact:

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Authorised for release to the ASX by the Board of MMA Offshore Limited (ACN 083 185 693).

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<sup>1</sup> For details regarding the interests of certain MMA Directors in the outcome of the Scheme vote please refer to the Letter from the Chairman of MMA and Annexure B of the Supplementary Scheme Booklet and the letter from the Chairman of MMA and Sections 1.5, 1.6, 9.1 and 9.2 of the Scheme Booklet.

