

ASX Announcement

AFS Offer to Close on 9 September 2024

Dynamic Group Holdings Limited (ASX: DDB) ("Dynamic Group" or the "Company") refers to the on-market takeover offer made by Australian Meat Industry Superannuation Pty Ltd as trustee for Australian Meat Industry Superannuation Trust trading as Australian Food Super ("AFS") for all of the fully paid ordinary shares in Dynamic Group which AFS (or its associates) does not already own or control for \$0.28 per share (the "Offer"). The Offer has been declared best and final and will not be increased.

The AFS Offer is scheduled to close at 4.00pm (Melbourne time) on 9 September 2024.

Remaining shareholders are reminded that AFS has not provided a conclusive position on whether it will proceed to compulsory acquisition in the event it reaches the 90% ownership threshold following the close of the Offer. To that end, Dynamic Group cautions shareholders that the trading price of Dynamic Group Shares may fall below the Offer price of \$0.28 per share and given AFS currently holds 81.108% of Dynamic Group Shares, trading in Dynamic Group Shares may be illiquid post the Offer closing, which could make it difficult for remaining Dynamic Group shareholders to sell their Shares.

The Dynamic Group Board reiterates that no potentially superior proposals were under consideration at the time of the Target's Statement, and none have emerged since.

The Dynamic Group Directors reiterate their recommendation to remaining Dynamic Group shareholders that, in the absence of a superior proposal, to **ACCEPT** the Offer before its scheduled closing time of 4.00pm (Melbourne time) on 9 September 2024.

How to accept the AFS Offer

Shareholders wishing to accept the AFS Offer need to sell their Dynamic Group Shares on-market via a broker or trading platform. No other action is required. For full details on how to accept the AFS Offer please refer to section 2 of the Bidder's Statement dated 26 July 2024, as supplemented and replaced by the First Supplementary Bidder's Statement dated 7 August 2024 and Second Supplementary Bidder's Statement dated 16 August 2024.

Shareholder Information Line

Dynamic Group shareholders may also request a hard copy of the Target's Statement to be sent to them by contacting the Shareholder Information Line 1300 972 485 (within Australia) or +61 2 9068 1924 (outside Australia) between 8:30am and 7:00pm (AEST) Monday to Friday.

This announcement has been authorised by the Board of Dynamic Group Holdings Limited.

ENDS

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3 September 2024

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About Dynamic Group Holdings Limited

Dynamic Group Holdings Limited (the "Company") is a supplier of various specialised drilling services as well as blasting services to clients in the mining and construction sectors in Western Australia. The Company operates under three entities, Dynamic Drill & Blast Pty Ltd ("Dynamic"), Orlando Drilling Pty Ltd ("Orlando") and Welldrill.

The Company's significant project pipeline is based around medium to long term contracts and has a highly experienced executive management team focused on quality service provision, employee safety and providing solutions.

The Company is committed to business and quality management systems that provide the framework for its personnel to achieve its customer's measurable objectives, while using continual improvement initiatives to strive for best practice performance.

Since incorporation, the Company has developed comprehensive policies, procedures and processes that aid the safe, effective and efficient provision of services.

Dynamic Drill & Blast Pty Ltd is a supplier of drilling and blasting services to clients in the mining and construction sectors in Western Australia. Dynamic focuses on mining and construction projects within a range of commodity sectors, including iron ore, lithium and gold. Dynamic also undertakes short term specialised drilling and blasting projects.

Orlando Drilling Pty Ltd is a wholly owned subsidiary of the Company. Orlando is a Western Australian based company providing grade control, exploration and resource definition drilling services to the mining industry since 2007, utilising its fleet of AC, RC and diamond drill rigs and experienced personnel.

Welldrill (consists of two entities: PDC Drilling Pty Ltd; and Delmoss Nominees Pty Ltd) is a wholly owned subsidiary of the Company, providing water related drilling and services.

Airwell Flow Testing is a division of the Company and provides water bore flow testing services utilising proprietary intellectual property and bespoke assets.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Dynamic Group Holdings Limited's planned work and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential", "should," and similar expressions are forward-looking statements. Although Dynamic Group Holdings Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual work will be consistent with these forward-looking statements.