



COMPANY ANNOUNCEMENT  
1 MAY 2025

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**DISCLOSURE UNDER TAKEOVERS PANEL GUIDANCE NOTE 20: EQUITY  
DERIVATIVES**

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Austal Limited (ASX: ASB) (**Austal**) advises that it has received the attached notice from HAA No.1 Pty Ltd (ACN 683 822 451) (Hanwha) which was provided to Austal on behalf of Hanwha pursuant to the Australian Takeovers Panel Guidance Note 20: Equity Derivatives.

This announcement was approved for release by Paddy Gregg, Austal Limited CEO.

**- ENDS -**

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**About Austal:**

Austal is Australia's global shipbuilder and defence prime contractor designing, constructing and sustaining some of the world's most advanced commercial and defence vessels.

In its 35 years of operations, Austal has built more than 350 vessels for 122 commercial and defence operators in 59 countries.

Austal is Australia's largest defence exporter and first ASX-listed shipbuilder. The Company has industry-leading shipyards in Australia, the United States of America, Philippines and Vietnam, and service centres worldwide.

Austal delivers iconic monohull, catamaran and trimaran commercial and defence vessel platforms.

Although the Company's roots are in aluminium shipbuilding – it is the world's largest aluminium shipbuilder – Austal builds conventional and autonomous ships in both steel and

aluminium, as well as a range of other bespoke maritime build programs such submarine modules.

Austal was the first, and remains one of only two, foreign-owned prime contractors designing, constructing and sustaining ships for the US Navy.

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30 April 2025

Attention: Company Secretary  
Austal Limited  
100 Clarence Beach Rd  
Henderson WA 6166

Dear Sir

**Notice under Takeovers Panel Guidance Note 20: Equity Derivatives in relation to Austal Limited (ASB)**

We act for HAA No.1 Pty Ltd (ACN 683 822 451) (*Hanwha*), a company owned by Hanwha Systems Co, Ltd and Hanwha Aerospace Co, Ltd. We refer to our letter on behalf of Hanwha to the ASX Markets Announcements Office dated 17 March 2025, which disclosed that Hanwha had a relevant interest in 9.9% of ASB ordinary shares, and that Hanwha also had an economic interest in relation to ASB pursuant to a cash-settled total return swap (*TRS*) which references a notional number of ASB ordinary shares equal to 9.9% of ASB ordinary shares on issue, and a cash-settled equity collar transaction in relation to ASB ordinary shares (*Equity Collar*).

This is a notice under Takeovers Panel Guidance Note 20 that, while Hanwha continues to have a 9.9% relevant interest in ASB ordinary shares, and a 9.9% economic interest in relation to ASB pursuant to the TRS, the Equity Collar was terminated on 29 April 2025.

In accordance with the requirements of GN 20, we request that ASB provide this notice to the ASX .

Yours sincerely

A handwritten signature in black ink that reads "Guy Alexander".

**Guy Alexander**

Partner

Allens

Guy.Alexander@allens.com.au

A handwritten signature in black ink that reads "Charles Ashton".

**Charles Ashton**

Partner

Allens

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Attach