

ASX Announcement

**Maggie Beer Holdings Limited
(ASX:MBH)**

1 August 2024

Update on HGA Earn Out Matter and Paris Creek Farms

Maggie Beer Holdings Ltd (**MBH** or the **Company**) provides the following update in relation to the Hampers & Gifts Australia (**HGA**) earn out matter and Paris Creek Farms (**PCF**).

HGA Earn Out

As previously announced, there has been an earn-out dispute in relation to the acquisition of HGA. The parties have amicably resolved their differences and there is no longer a dispute between them. Under the terms of the settlement, MBH has agreed to make a cash payment of \$2m to the Vendors.

Paris Creek Farms

As announced in the trading update on 28 June 2024, the Company has appointed an adviser to consider all options to optimise the value of the PCF business. The Board continues to expect to complete the process by 30 September 2024.

Accordingly, the Board has resolved that the PCF business is an asset held for sale.

Ends

Authorised for release by the Board of MBH

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