

Ventia Services Group Limited

ABN 53 603 253 541

Pre-Quotation Disclosure

The following information is required to be provided to ASX Limited (**ASX**) for release to the market in connection with the admission to the official list and official quotation on a conditional and deferred settlement trading basis of the fully paid ordinary shares (**Shares**) in Ventia Services Group Limited (the **Company**).

Unless otherwise defined, capitalised terms used in this notice have the meaning given to them in the Company's prospectus dated 26 October 2021 (**Prospectus**), or where applicable, the Company's supplementary prospectus dated 15 November 2021 (**Supplementary Prospectus**).

1. Basis of allocation and procedures for determining allocations

The basis of allocation of Shares under the Offer and the procedures by which Applicants can determine their precise allocations is set out below:

- (a) **Broker Firm Offer:** Allocations under the Broker Firm Offer were determined by each Broker in respect of its Broker Firm allocation. Applicants under the Broker Firm Offer can confirm their allocation of Shares by telephoning their Broker.
- (b) **Institutional Offer:** Allocations to Institutional Investors were determined by Barrenjoey Advisory Pty Limited, J.P. Morgan Securities Australia Limited and Macquarie Capital (Australia) Limited (**Joint Lead Managers**) in agreement with the Company and Ventia SaleCo Limited (**SaleCo**), pursuant to an Institutional Bookbuild conducted on 15 November 2021. Successful applicants under the Institutional Offer have been advised of their allocations.
- (c) **Employee Offer:** Allocations under the Employee Offer were determined by the Company and SaleCo. Applicants under the Employee Offer can confirm their allocation of Shares by telephoning the Ventia Offer Information Line on 1300 140 281 (within Australia) or 0800 453 521 (within New Zealand) or +61 3 9415 4015 (outside Australia and New Zealand) from 8.30am to 5.30pm (Sydney time), Monday to Friday.
- (d) **Priority Offer:** Allocations under the Priority Offer were determined by the Company and SaleCo. Applicants under the Priority Offer can confirm their allocation of Shares by telephoning the Ventia Offer Information Line on 1300 140 281 (within Australia) or 0800 453 521 (within New Zealand) or +61 3 9415 4015 (outside Australia and New Zealand) from 8.30am to 5.30pm (Sydney time), Monday to Friday.
- (e) **CIMIC Group Limited Shareholder Offer:** Allocations under the CIMIC Group Limited Shareholder Offer were determined by the Company and SaleCo. Applicants received the minimum allocation of A\$2,000/NZ\$2,200, and for any demand above A\$2,000/NZ\$2,200, applicants received a 70% allocation, subject to a A\$200,000 cap. Applicants under the CIMIC Group Limited Shareholder Offer can confirm their allocation of Shares by telephoning the Ventia Offer Information Line on 1300 140 281 (within Australia) or 0800 453 521 (within New Zealand) or +61 3 9415 4015 (outside Australia and New Zealand) from 8.30am to 5.30pm (Sydney time), Monday to Friday.

It is the responsibility of each person who trades in Shares to confirm their holding before trading in Shares. If you sell Shares before receiving a holding statement, you do so at your own risk (even if you obtained details of your holding from the Ventia Offer Information Line or confirmed your firm allocation through a Broker).

2. Conditions for the conditional market

The conditions to the conditional market are:

- (a) settlement under the Offer Management Agreement for the Offer; and

- (b) the issue or transfer of a total of 257,500,818 Shares in the Company to successful applicants under the IPO.

Conditional and deferred trading will continue until the Company has advised the ASX that the above conditions have been satisfied, which is expected to be on or about Tuesday 23 November 2021.

3. The issue price, sale price and number of Shares issued under the Offer

The issue price and sale price for each Share under the Institutional Offer, Broker Firm Offer, Employee Offer, Priority Offer and CIMIC Group Limited Shareholder Offer is \$1.70.

The number of Shares to be issued under each component of the Offer is as follows:

| Offer component | Number of Shares |
|--|--------------------|
| Broker Firm Offer | 39,664,698 |
| Institutional Offer | 193,307,307 |
| Employee Offer | 3,295,463 |
| Priority Offer | 3,626,234 |
| CIMIC Group Limited Shareholder Offer | 17,607,116 |
| Total number of Shares to be issued under the Offer | 257,500,818 |

4. Despatch date

The intended date for issuing Shares to successful Applicants under the Offer is Tuesday, 23 November 2021.

The intended date for despatch of:

- (a) in relation to all holdings on the CHESS sub-register, a notice from the Company under ASX Settlement Operating Rule 8.9.1;
- (b) in relation to all other holdings, issuer sponsored holding statements; and
- (c) any refund money,

is Wednesday, 24 November 2021.

5. Indicative statement of the 20 largest securityholders

Please refer to Attachment 1 for an indicative statement of the 20 largest securityholders.

6. Indicative distribution schedule

Please refer to Attachment 2 for an indicative distribution schedule of securityholders.

7. Compliance with recommendations of Corporate Governance Council

The Company intends to follow all of the recommendations set by the ASX Corporate Governance Council (**ASX Recommendations**) from the date of its admission to the Official List of ASX, with the exception of ASX Recommendation 2.4 which provides that the Board should be comprised of a majority of independent Directors, and ASX Recommendation 2.5 which provides that the Chair of the Board of a listed entity should be an Independent Director.

On Listing, the Board of Directors will be comprised of eight Directors, comprising the Chairman (a Non-Executive Director), four independent Non-Executive Directors and three Non-Executive Directors.

The Company intends that in the future it will comply with all of the ASX Recommendations and, in particular, intends that the composition of the Board will evolve over time to comply with ASX Recommendation 2.4 and ASX Recommendation 2.5. During such time as the Chair is not an Independent Non-Executive Director, an Independent Non-Executive Director will be designated as 'Lead Independent Non-Executive Director'. The Board considers that the proposed composition of the Board and the selection of the Chair at the time of Listing is appropriate in light of the non-independent Non-Executive Directors' experience and contribution to the Company and its strategic goals. All the Directors believe that they will be able to, individually and collectively, analyse the issues before them objectively and in the best interests of shareholders and in accordance with their duties as Directors.

8. Escrowed securities

As described in Section 9.8.2 of the Prospectus, as updated by the Supplementary Prospectus, certain shareholders identified in the Prospectus (being the **Escrowed Shareholders**) have each entered into a voluntary escrow deed with the Company in relation to Shares they or entities they control hold on Completion of the Offer.

Under each voluntary escrow deed, the relevant Escrowed Shareholder is prevented from dealing in their respective escrowed Shares for the applicable escrow period, subject to limited exceptions. The restriction on "dealing" is broadly defined and includes, among other things, to dispose of, or agree or offer to dispose of, the relevant securities or any legal, beneficial or economic interest in the relevant securities or to create or agree or offer to create any security interest in those securities.

Following Completion, 597,983,626 Shares will be subject to escrow until 4:15pm (Sydney time) on the date on which the Company releases its financial results for the period ending 31 December 2022.

9. The Company's capital structure on Completion

The capital structure of the Company on Completion of the Offer will comprise 855,484,445 Shares.

10. Terms of the waivers granted to the Company

ASX has granted the Company a waiver from Listing Rule 1.3.3(c) to the extent necessary to permit the Company not to have at least \$1.5 million in working capital.

11. Institutional Bookbuild

The Company confirms that in relation to the funds raised pursuant to the Institutional Bookbuild:

- (a) The number of Shares allocated under the Institutional Bookbuild was 193,307,307 at a price of \$1.70;

- (b) a material number of securities has not been taken up by a person or persons who are promoters or related parties of the Company;
- (c) no concessionary fee or other arrangements have been entered into which have had the result that the effective transfer price paid by some allottees differs materially from the Institutional Bookbuild price announced by the Company;
- (d) no arrangements have been entered into which have had the result that some allottees receive a material benefit for agreeing to participate in the Institutional Bookbuild at the Institutional Bookbuild price announced by the Company and which is not received by other allottees; and
- (e) no arrangements have been entered into with associates of the Company or the bookrunner to avoid a shortfall, or the appearance of a shortfall, in the Institutional Bookbuild.

Attachment 1

Indicative statement of the 20 largest shareholders

| No | Securityholder | Shares | % of Shares |
|---------------------------------|--|--------------------|---------------|
| 1. | AIF VIII SINGAPORE PTE LTD | 280,366,971 | 32.8% |
| 2. | CIMIC GROUP LIMITED | 280,366,971 | 32.8% |
| 3. | JP MORGAN NOMINEES AUSTRALIA LIMITED | 49,205,302 | 5.8% |
| 4. | CREDIT SUISSE NOMINEES LIMITED | 35,294,118 | 4.1% |
| 5. | VENTIA SERVICES GROUP EIP PTY LIMITED | 34,730,693 | 4.1% |
| 6. | HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED | 19,409,321 | 2.3% |
| 7. | JP MORGAN NOMINEES AUSTRALIA LIMITED | 15,382,520 | 1.8% |
| 8. | HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED | 12,352,941 | 1.4% |
| 9. | HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2 | 11,764,706 | 1.4% |
| 10. | CITICORP NOMINEES PTY LIMITED | 9,007,010 | 1.1% |
| 11. | NATIONAL NOMINEES LIMITED | 8,861,384 | 1.0% |
| 12. | HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 3 | 8,318,280 | 1.0% |
| 13. | BNP PARIBAS NOMS PTY LTD <DRP> | 5,903,109 | 0.7% |
| 14. | MORGAN STANLEY AUSTRALIA SECURITIES (NOMINEE) PTY LIMITED <NO 1 ACCOUNT> | 4,529,412 | 0.5% |
| 15. | BNP PARIBAS NOMS PTY LTD | 3,935,406 | 0.5% |
| 16. | CITICORP NOMINEES PTY LIMITED | 2,771,387 | 0.3% |
| 17. | CPU SHARE PLANS PTY LTD <VNT EST UNALLOCATED A/C> | 2,670,590 | 0.3% |
| 18. | JP MORGAN NOMINEES AUSTRALIA LIMITED | 2,379,611 | 0.3% |
| 19. | CITICORP NOMINEES PTY LIMITED | 2,078,540 | 0.2% |
| 20. | UBS NOMINEES PTY LTD | 2,043,168 | 0.2% |
| Top 20 holders of Shares | | 791,371,440 | 92.51% |
| Balance of Shares | | 64,113,005 | 7.49% |
| Total Shares on issue | | 855,484,445 | 100.0% |

Attachment 2

Indicative distribution schedule of securityholders

| Range | Securityholders | Shares | % Shares |
|-------------------|-----------------|--------------------|----------------|
| 1 to 1,000 | 26 | 23,126 | 0.00% |
| 1,001 to 5,000 | 2,813 | 7,342,628 | 0.86% |
| 5,001 to 10,000 | 731 | 5,742,712 | 0.67% |
| 10,001 to 100,000 | 918 | 24,973,754 | 2.92% |
| 100,001 and over | 123 | 817,402,225 | 95.55% |
| Total | 4,611 | 855,484,445 | 100.00% |