

ASX Announcement

24 May 2021

The Listing Manager
ASX Market Announcements
ASX Limited

Dear Sir or Madam,

MMA OFFSHORE LIMITED ("MMA" or "COMPANY") – SALE OF UNMARKETABLE PARCELS OF SHARES

MMA is pleased to advise that it has established an Unmarketable Parcel Sale Facility (**Facility**) for shareholders who hold less than A\$500 worth of fully paid, ordinary shares in the Company (**Shares**), (**Unmarketable Parcel**).

Based on the price of Shares at the close of trading on Friday, 21 May 2021 (**Record Date**) of A\$0.325, a holding of less than 1,539 Shares constitutes an Unmarketable Parcel.

The Company is offering the Facility to enable shareholders who hold an Unmarketable Parcel to sell their Shares without having to act through a broker or pay brokerage or handling fees. MMA will pay all costs associated with the sale and transfer of Shares through the Facility (excluding any tax consequences of the sale, which will be the responsibility of relevant shareholders).

The sale of Unmarketable Parcels through the Facility will also benefit the Company, as it is expected to significantly reduce the administrative costs associated with maintaining a large number of small shareholdings on the Company's share register.

In accordance with the Company's Constitution (**Constitution**) and the ASX Listing Rules, the **attached** letter and share retention form (**Retention Form**) will be sent to all shareholders who hold an Unmarketable Parcel on the Record Date.

Shareholders who hold an Unmarketable Parcel and wish to retain their Shares must "opt-out" of the Facility by returning their duly completed Retention Form to the Company's share registry (Computershare Limited) in accordance with the instructions on the Retention Form, by no later than 5:00pm (AEST) on Friday, 9 July 2021 (**Closing Time**). Any shareholder who holds an Unmarketable Parcel and does not return a duly completed Retention Form by the Closing Time will have their Shares sold through the Facility.

MMA has appointed Aitken Murray Capital Partners Limited to sell the Shares under the Facility, and the proceeds from the sale of the Shares will be remitted to participating shareholders as soon as practicable following settlement of all Shares sold through the Facility.

MMA Offshore Limited
ABN 21 083 185 693
404 Orrong Road, WELSHPOOL WA 6106
PO Box 715 SOUTH FREMANTLE WA 6162
T +61 8 9431 7431

The key dates in relation to the Facility are set out below:

EVENT	DATES
Record Date for establishing holders of Unmarketable Parcels	7:00pm (AEST) on Friday, 21 May 2021
ASX announcement regarding Unmarketable Parcels Sale Facility	Monday, 24 May 2021
Letter and Retention Form despatched to shareholders holding an Unmarketable Parcel	Thursday, 27 May 2021
Closing Time for receipt of completed Retention Forms	5:00pm (AEST) on Friday, 9 July 2021

MMA reserves the right to change any of the dates referred to in this announcement or the enclosed letter and Retention Form, or to vary, cancel or delay the Facility or the sale of Shares at any time before Shares are sold, by making an announcement to ASX. The Company has the ability to establish the Facility and facilitate the sale of Unmarketable Parcels under rule 31 of the Constitution and rule 15.13 of the ASX Listing Rules.

The Company does not provide any recommendation or advice as to whether shareholders holding an Unmarketable Parcel should sell or retain their Shares.

If you have any questions about the operation of the Facility, please contact the Company on +61 8 9431 7431.

This announcement has been authorised for release to ASX by the Company's Board of Directors. If you have any queries in relation to this announcement, please do not hesitate to contact the Company Secretary at the number above.

Kind regards,

MMA OFFSHORE LIMITED



DYLAN ROBERTS

Company Secretary

MMA Offshore Limited
ABN 21 083 185 693
404 Orrong Road, WELSHPOOL WA 6106
PO Box 715 SOUTH FREMANTLE WA 6162
T +61 8 9431 7431

27 May 2021

Dear Shareholder,

MMA OFFSHORE LIMITED ("MMA" or "COMPANY") - SALE OF UNMARKETABLE PARCELS OF SHARES

MMA is pleased to advise that the Company has established an Unmarketable Parcel Sale Facility (**Facility**) for holders of parcels of fully paid ordinary shares in the Company (**Shares**) with a market value of less than A\$500 as at the close of trading on Friday, 21 May 2021 (**Record Date**), (**Unmarketable Parcel**).

Based on the price of Shares on the close of trading on the Record Date of A\$0.325, a holding of less than 1,539 Shares constitutes an Unmarketable Parcel.

MMA appreciates that Unmarketable Parcels can be difficult or expensive to sell, so the Company is offering the Facility to enable shareholders who hold an Unmarketable Parcel to sell their Shares without having to act through a broker or pay brokerage or handling fees. The Company will pay all costs associated with the sale and transfer of Shares through the Facility (excluding any tax consequences of the sale, which will be the responsibility of relevant shareholders).

The sale of Unmarketable Parcels through the Facility will also benefit the Company, as it is expected to significantly reduce the administrative costs associated with maintaining a large number of small shareholdings on the Company's share register.

MMA has the ability to establish the Facility and facilitate the sale of Unmarketable Parcels under rule 31 of the Company's Constitution (**Constitution**) and rule 15.13 of the ASX Listing Rules.

WHY AM I RECEIVING THIS LETTER?

Our records indicate that you held an Unmarketable Parcel of Shares based on the price of Shares of A\$0.325 as at close of trade on the Record Date. Unless you advise the Company by 5:00pm (AEST) on Friday, 9 July 2021 (**Closing Time**) that you do **NOT** wish to sell your Shares, the Company intends to sell your Shares through the Facility in accordance with rule 31 of the Constitution and rule 15.13 of the ASX Listing Rules.

To advise the Company that you do **NOT** wish to sell your Shares, you must complete the share retention form (**Retention Form**) enclosed with this letter, and return it to the Company's share registry, Computershare Limited (**Computershare**), in accordance with the instructions on the Retention Form, prior to the Closing Time.

If, at the Closing Time, the value of your Shares has increased such that you no longer have an Unmarketable Parcel (eg due to an increase in the market price of Shares or the number of Shares you hold), your Shares will **NOT** be sold.

If you have multiple holdings of Shares which, if aggregated, would not constitute an Unmarketable Parcel, you may contact Computershare at 1300 727 014 (within Australia) or +61 3 9415 4000 (outside Australia) to amalgamate your holdings. In these circumstances, your Shares will not be sold.

Please also note that pursuant to rule 31.1 of the Constitution and rule 15.13.5 of the ASX Listing Rules, the Company will not sell your Shares in the event that a third party announces a takeover offer for the Company.

In accordance with its continuous disclosure obligations, the Company may release information to the ASX which may affect your decision as to whether you wish to sell or retain your Shares. If such information is released, it will be published on the ASX website (www.asx.com.au, ASX code: MRM) and on the Company's website (www.mmaoffshore.com).

You should be aware that the fact that your holding of Shares is described in this letter as an "unmarketable parcel" does not mean that you cannot sell your Shares at any time. The use of the term "unmarketable parcel" in this letter is to identify the value of Shares which are eligible for sale through the Facility.

WHAT DO I NEED TO DO?

As a holder of an Unmarketable Parcel as at the Record Date, your options are described below:

1. Sell your Unmarketable Parcel

If you **WISH TO SELL** your Shares through the Facility, you should **TAKE NO ACTION**. By refraining from taking any action, you will be deemed to have irrevocably appointed the Company as your agent to:

- (a) sell, or procure the sale of, all of your Shares at a price to be determined, without any costs being incurred by you; and
- (b) deal with the proceeds of the sale as set out in this letter (for more information about the payment of the sale proceeds through Computershare, please refer to Question 9 of the **enclosed** Information Sheet).

The Company has appointed Aitken Murray Capital Partners to facilitate the sale of the Unmarketable Parcels. Payment for your Shares will be remitted to you as soon as practicable, following settlement of the sale of all Shares sold through the Facility.

2. Retain your Unmarketable Parcel

If you **DO NOT WISH TO SELL** your Unmarketable Parcel, you **MUST OPT-OUT** of the Facility by completing and returning the **enclosed** Retention Form in accordance with the instructions on the Retention Form so that it is received by Computershare prior to the Closing Time.

KEY DATES

EVENT	DATES
Record Date for establishing holders of Unmarketable Parcels	7:00pm (AEST) on Friday, 21 May 2021
ASX announcement regarding Unmarketable Parcels Sale Facility	Monday, 24 May 2021

Letter and Retention Form despatched to shareholders holding an Unmarketable Parcel	Thursday, 27 May 2021
Closing Time for receipt of completed Retention Forms	5:00pm (AEST) on Friday, 9 July 2021

MMA reserves the right to change any of the dates referred to in this letter or the **enclosed** Information Sheet or Retention Form, or to vary, cancel or delay the Facility or the sale of your Shares at any time before your Shares are sold, by making an announcement to ASX.

The Company does not provide any recommendation or advice as to whether you should sell or retain your Shares.

Enclosed is an Information Sheet to answer questions that you may have with respect to the sale of Unmarketable Parcels. **This letter is important. If you are in doubt about what to do, you should consult your legal, financial or taxation adviser**

If you have any other questions about the operation of the Facility, please contact the Company on +61 8 9431 7431.

Kind regards,

MMA OFFSHORE LIMITED



DYLAN ROBERTS

Company Secretary

INFORMATION SHEET

UNMARKETABLE PARCEL SALE FACILITY

1. What is an Unmarketable Parcel?

An Unmarketable Parcel is a holding of fully paid ordinary shares in MMA Offshore Limited (**Shares**), (**Company**) that is valued at less than \$500. Based on the closing price of Shares on Friday, 21 May 2021 (**Record Date**) of A\$0.325, this is equivalent to a holding of less than 1,539 Shares.

2. Why has the Facility been established?

The Company has decided to establish an Unmarketable Parcel Sale Facility (**Facility**) to enable you to sell your Unmarketable Parcel without incurring brokerage or handling costs that could otherwise make a sale of your Unmarketable Parcel uneconomic or difficult. The sale of Unmarketable Parcels through the Facility will also enable the Company to reduce administrative costs associated with maintaining a large number of relatively small holdings of Shares.

3. Why have I received this letter?

You have received this letter because our records indicate that you held an Unmarketable Parcel of Shares based on the price of Shares of A\$0.325 as at close of trade on the Record Date.

4. What do I need to do to sell my Shares?

If you wish to sell your Shares you should **TAKE NO ACTION**.

Your Shares will be sold through the Facility unless a duly completed Retention Form in respect of your Shares is received by the Company's Share Registry (Computershare) before 5:00pm (AEST) on Friday, 9 July 2021 (**Closing Time**) in accordance with the instructions on the Retention Form. A Retention Form is **enclosed** with this letter.

5. What if I do not wish to sell my Unmarketable Parcel?

If you do not wish to sell your Shares, you **MUST OPT-OUT** of the Facility by completing and returning the **enclosed** Retention Form to the address provided in the Retention Form so that it is received by Computershare prior to the Closing Time. If Computershare has not received your Retention Form by the Closing Time, your Shares will be sold through the Facility.

Alternatively, you can purchase more Shares on-market so that you hold at least \$500 worth of Shares as at the Closing Time. See Question 12 below for further information.

6. How will my shares be sold under the Facility?

Your Shares will be sold by the appointed broker, Aitken Murray Capital Partners, on the Australian Securities Exchange (**ASX**).

7. What price will I receive for Shares sold through the Facility?

The Shares will be sold at the prevailing market price for Shares on the ASX (ASX code: "MRM"), at or around the Closing Time. If, at the Closing Time, the value of your Shares has increased so that you no

longer have an Unmarketable Parcel (for example, due to an increase in the price of Shares or in the number of Shares you hold) your Shares will not be sold.

You will not have control over the time or price at which your Shares are sold, and the price you receive may not reflect the price of Shares appearing in the media or quoted by the ASX on any given day, nor be the best price for Shares available on the day your Shares are sold.

8. Do I need to pay anything if I participate in the Facility?

The Company will pay all costs and expenses arising in connection with the Facility.

Any tax payable, or other tax consequences from the sale, will be your responsibility.

9. When will I receive the proceeds for the Shares sold?

Payment will be remitted to you following settlement of all Shares sold under the Facility as soon as reasonably practicable. If your direct credit details or address requires updating, you can amend your details online through Computershare's Investor Centre website at www.computershare.com.au/investor. Payment will be made in Australian dollars.

10. What are the advantages and disadvantages of participating in the Facility?

You may consider the following consequences of participating in the Facility to be advantageous to you:

- receiving a cash payment from the sale of your Unmarketable Parcel;
- avoiding any brokerage or related selling expenses in connection with the sale of your Shares;
- utilising a cost effective way of disposing of an Unmarketable Parcel; and
- the sale price of your Shares being determined by reference to the prevailing market price of Shares.

You may consider the following consequences of participating in the Facility to be disadvantageous to you:

- no longer holding any Shares in the Company (unless you subsequently buy more Shares);
- possible capital gains tax being payable; and
- the price of the Company's Shares subsequently rising following the sale of your Shares (although there is no way of predicting whether this would actually occur).

11. What if the price of Shares changes between the Record Date and the Closing Time?

If the market price of Shares increases between the Record Date and the Closing Time, such that at the Closing Time the value of your Shares is equal to or greater than \$500, your Shares will not be sold through the Facility.

12. If I buy more Shares in the Company, will I retain my holding?

The Company will not sell your Shares if you increase your holding to a marketable parcel, being a holding of Shares with a market value of at least \$500 based on the price of Shares as at the Closing Time. Please note that any additional Shares acquired must be registered by the Closing Time, under the same name and address and with the same holder number (SRN or HIN) as set out in the enclosed Retention Form.

13. What if I hold multiple Unmarketable Parcels of Shares?

If you hold multiple Unmarketable Parcels of Shares, you must complete and return a Retention Form for each separate Unmarketable Parcel that you wish to retain.

Alternatively, you may aggregate your multiple holdings to avoid them being sold. To do this, please contact Computershare on 1300 727 014 (within Australia) or +61 3 9415 4000 (outside Australia).

If you wish to sell your Unmarketable Parcels, you should take no action.

14. What if my holding of Shares in the Company is a CHESS Holding?

If your Shares remain in a CHESS Holding, the Company may move those Shares to an Issued Sponsored Holding and the Shares will then be sold under the Facility.

15. Does the Company have the authority to establish the Facility?

The Company has the ability to establish the Facility and facilitate the sale of Unmarketable Parcels under rule 31 of the Constitution and rule 15.13 of the ASX Listing Rules.

16. Where can I obtain further information?

If you have any other questions about the operation of the Facility, please contact the Company on +61 8 9431 7431.

17. What if I am unsure of what to do?

If you are in doubt about what to do, you should consult a financial, legal or taxation adviser. This Information Sheet does not constitute advice, nor is it a recommendation to sell, buy or hold Shares.

18. Important notes

The Company reserves the right to change any of the dates referred to in this letter or the enclosed Information Sheet or Retention Form, or to vary, cancel or delay the Facility or the sale of your Shares at any time before your Shares are sold, by making an announcement to ASX.

MRM

MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

**Return your Form to the Company's
share registry:**



By Mail:

Computershare Investor Services Pty Limited
GPO Box 52
Melbourne Victoria 3001
Australia

For all enquiries:

Phone:



MMA Offshore Limited +61 8 9431 7431

Share Retention Form



If you wish to retain your shares in MMA Offshore Limited, your form must be received by 5:00pm (AEST) on Friday, 9 July 2021

This is an important document that requires your immediate attention. It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

Step 1: Shareholding Details

Use this form if you wish to retain your shares in MMA Offshore Limited (**Shares**). If you have recently bought or sold Shares your shareholding may differ from that shown. If you have already sold all your Shares, do not complete or return this form. If you have more than one shareholding on MMA Offshore Limited's register and you do not wish to sell your Shares under the Unmarketable Parcel Sale Facility, you should consider consolidating them. For further advice on how to do this, contact Computershare Investor Services Pty Limited (CIS) on the number above.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored shareholding, please contact your Controlling Participant to notify a change of address.

Step 2: Signing Instructions

Individual: Where the shareholding is in one name, the shareholder must sign.

Joint Shareholding: Where the shareholding is in more than one name, all of the shareholders must sign.

Power of Attorney: Where signing as Power of Attorney (POA), you must attach an original certified copy of the POA to this form.

Companies: Where the shareholding is in the name of a Company, this form must be signed in accordance with the Corporations Act, either as:

- a Sole Director and Sole Company Secretary **OR** a Sole Director (if no Company Secretary exists), **OR**
- two Directors, **OR**
- a Director and Secretary.

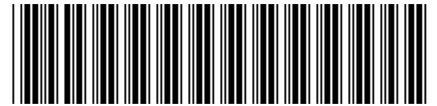
Overseas Companies: Where the shareholding is in the name of an Overseas company (companies incorporated outside Australia) the form must be signed as above, or documentation must be provided showing that the company can sign in an alternate manner.

Deceased Estate: Where the shareholding is in the name of a deceased estate, all executors must sign; and a certified copy or original, of the required documentation must accompany this form. Details of the documentation required can be found by searching "deceased estates" on our website www.computershare.com or by calling Computershare Investor Services Pty Limited on 1300 850 505 or +61 3 9415 4000. If the shareholding is in more than one name the surviving shareholder may sign the form and return it together with a certified copy of the death certificate of the other joint shareholder.

Step 3: Contact Details

Entering contact details is not compulsory, but will assist us if we need to contact you.

Turn over to complete the form ➔



I 1111111111

I ND

Share Retention Form

STEP 1**Shareholding Details**

MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001



Change of address. If incorrect, mark this box and make the correction in the space to the left. Shareholders sponsored by a broker (reference number commences with 'X') should advise their broker of any changes.

Shares held as at 7.00pm (AEST) on
Friday, 21 May 2021:

2000

For your security keep your SRN/
HIN confidential.

STEP 2**Signature of Shareholder(s)***This section must be completed.*

By signing and returning this form, in accordance with the requirements set out in 'Step 2: Signing Instructions' overleaf, I/we confirm that I/we DO NOT WANT my/our Shares to be sold under the Unmarketable Parcel Sale Facility, and I/we understand that my/our **SHARES WILL NOT BE SOLD** under the Unmarketable Parcel Sale Facility.

Individual or Shareholder 1

Sole Director and Sole Company Secretary/
Sole Director (cross out titles as applicable)

Shareholder 2

Director

Shareholder 3

Director/Company Secretary
(cross out titles as applicable)

STEP 3**Contact Details**

Contact
Name

Contact
Daytime
Telephone

Date / /

Email
Address

Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.