

22 July 2024

## ASX Announcement

# Acquisition of Genex by J-POWER – Scheme is Effective

Further to its announcement to the ASX on Friday, 19 July 2024, Genex Power Limited (ASX: GNX) (**Genex**) confirms that it has lodged with ASIC an office copy of the orders of the Supreme Court of New South Wales (**Court**) approving the members' scheme of arrangement under which JPGA Partners Pty Ltd (ACN 643 855 618) (**J-POWER Nominee**), a wholly-owned subsidiary of Electric Power Development Co., Ltd. (**J-POWER**), will acquire all of the Genex Shares that J-POWER does not (directly or indirectly) own (**Scheme**) (**Court Orders**).<sup>1</sup>

Accordingly, the Scheme is now Effective. The office copy of the Court Orders that was lodged with ASIC is attached to this announcement.

It is expected that the Official Quotation of (and trading in) Genex Shares on the ASX will be suspended from close of trading today.

## Payment of Scheme Consideration

Genex Shareholders<sup>2</sup> who hold Genex Shares on the Scheme Record Date (which is 7:00pm (Sydney time) on Wednesday, 24 July 2024) will receive the Scheme Consideration, being A\$0.275 in cash for each Genex Share held on the Scheme Record Date, on implementation of the Scheme. The Scheme is expected to be implemented on Wednesday, 31 July 2024.

## Status of Takeover Offer

As Genex advised in its announcement to the ASX on Friday, 19 July 2024, as the Scheme was approved by Genex Shareholders<sup>2</sup> at the Scheme Meeting and the Court, the Takeover Condition in Section 6.8(f) of the Transaction Booklet cannot be fulfilled and the Takeover Offer will not proceed. As announced to the ASX by J-POWER Nominee earlier today, J-POWER Nominee has, with the consent of ASIC,

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<sup>1</sup> Capitalised terms used, but not defined, in this announcement have the meanings given to them in the transaction booklet dated 6 June 2024 in relation to the Transaction (**Transaction Booklet**). A copy of the Transaction Booklet was released to the ASX by Genex on 6 June 2024 (see Genex's ASX announcement entitled "Proposed acquisition of Genex by J-POWER – Genex releases Transaction Booklet" on that date).

<sup>2</sup> Other than Excluded Genex Shareholders.

withdrawn unaccepted offers under the Takeover Offer. Accordingly, all offers under the Takeover Offer which have been accepted are void (in accordance with Section 6.10(c) of the Transaction Booklet) and all unaccepted offers under the Takeover Offer have been withdrawn in accordance with section 652B of the Corporations Act.

### **Further information**

If Genex Shareholders have any questions about the Scheme, they can call the Genex Shareholder Information Line on 1300 290 691 (within Australia) or +61 2 9066 4081 (outside Australia), Monday to Friday (excluding public holidays) between 9:00am and 5:00pm (Sydney time) or visit Genex's dedicated Transaction website at <https://www.genexscheme.com>.

This announcement was authorised for release to the ASX by the Genex IBC.

## **FOR MORE INFORMATION ABOUT THIS ANNOUNCEMENT**

### **For investor enquiries please contact:**

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### **About Genex Power Limited**

Genex Power Limited has a portfolio of more than \$1 billion of renewable energy generation and storage projects across Australia. The Company's flagship Kidston Clean Energy Hub, located in north Queensland, will integrate large-scale solar generation with pumped storage hydro. The Kidston Clean Energy Hub is comprised of the operating 50MW stage 1 Solar Project (**KS1**) and the 250MW Kidston Pumped Storage Hydro Project (**K2-Hydro**) with potential for a further wind project. The 50MW Jemalong Solar Project (**JSP**) is located in NSW and provides geographical diversification to Genex's portfolio. JSP was energised in December 2020 and is now fully operational. Genex's first battery energy storage system, the 50MW/100MWh Bouldercombe Battery Project (**BBP**) located in Central Queensland achieved energisation in June 2023 and is now fully operational. With a committed portfolio of 400MW and up to approximately 2.3GW of renewable energy and storage projects in the

Company's development pipeline, Genex is well placed in its strategy to become a leading renewable energy and storage company in Australia.

Genex continues to acknowledge the support of key Federal and State Government stakeholders such as the Australian Renewable Energy Agency (**ARENA**), the Northern Australia Infrastructure Facility (**NAIF**) and the Queensland State Government.

## ANNEXURE A: OFFICE COPY OF COURT ORDERS



Issued: 19 July 2024 10:46 AM

## JUDGMENT/ORDER

### COURT DETAILS

Court	Supreme Court of NSW
Division	Equity
List	Corporations List
Registry	Supreme Court Sydney
Case number	2024/00188463

### TITLE OF PROCEEDINGS

First Plaintiff	GENEX POWER LIMITED ACN 152098854
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First

### DATE OF JUDGMENT/ORDER

Date made or given	19 July 2024
Date entered	19 July 2024

### TERMS OF JUDGMENT/ORDER

#### VERDICT, ORDER OR DIRECTION:

Hearing of Originating Process filed 21 May 2024. Second Court hearing.

- Black J grants leave under r 2.13 of the Supreme Court (Corporations) Rules for JPGA Partners Pty Ltd to be heard.

Affidavits read. Exhibits marked.

Black J makes orders in accordance with Short Minutes of Order initialled by him and placed in the file.

#### THE COURT ORDERS THAT:

1 Pursuant to section 411(4)(b) of the Corporations Act 2001 (Cth) (the Act), the scheme of arrangement between Genex Power Limited (ACN 152 098 854) (Genex) and the holders of fully paid ordinary shares in Genex, other than Excluded Target Shareholders (as defined in the Scheme), the terms of which are contained in Attachment D to the Transaction Booklet dated 6 June 2024 (a copy of which is Exhibit 1 in the proceeding) (Scheme), as amended by Order 2 below, be approved.

2 Pursuant to section 411(6) of the Act, the Scheme be amended by replacing the definition of "Excluded Target Shareholder" in Schedule 1 of the Scheme with the words "Excluded Target Shareholder means JPGA Partners Pty Ltd (ACN 643 855 618)".

3 Pursuant to section 411(12) of the Act, Genex be exempted from compliance with section 411(11) of the Act in relation to the Scheme.

4 These orders be entered forthwith.

## SEAL AND SIGNATURE



Signature Rebel Kenna  
Capacity Principal Registrar  
Date 19 July 2024

If this document was issued by means of the Electronic Case Management System (ECM), pursuant to Part 3 of the Uniform Civil Procedure Rules (UCPR), this document is taken to have been signed if the person's name is printed where his or her signature would otherwise appear.

## PERSON PROVIDING DOCUMENT FOR SEALING UNDER UCPR 36.12

Name GENEX POWER LIMITED, Plaintiff 1

Legal representative Colleen Anne Platford  
Legal representative reference  
Telephone 02 9263 4372

## FURTHER DETAILS ABOUT Plaintiff(s)

First Plaintiff  
Name GENEX POWER LIMITED  
ACN 152098854  
Address 35 Clarence Street  
SYDNEY NSW 2000  
Telephone  
Fax  
E-mail  
Client reference

### Legal representative

Name Colleen Anne Platford  
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## FURTHER DETAILS ABOUT (s)