

Update regarding Colour Capital Pty Ltd

27 July 2023

Teaminvest Private Group Ltd (ASX: TIP) (**Company**) refers to its announcement of 14 December 2022 concerning the commencement of legal proceedings by a minority owned subsidiary of the Company, Colour Capital Pty Ltd (**Colour Capital**), against Netdeen Pty Ltd (**Netdeen**), the franchisor of the G.J. Gardner Homes franchise (the **Proceedings**).

The Proceedings were in relation to a threat by Netdeen to terminate the master franchise agreements between the parties (**MFAs**) without cause and despite a right to a further 10-year renewal following the end of the current 10-year term on 30 June 2024.

During the preliminary stage of the Proceedings, Netdeen made representations that the Proceedings were premature as no such decision or threat had been made. As a result, Colour Capital discontinued the Proceedings and continued to invest in the territory.

The Company now advises that on 24 July 2023, Colour Capital received written notice that Netdeen refuses to renew the MFAs at the end of the first 10-year term on 30 June 2024. As a result, on 26 July 2023 Colour Capital has commenced new legal proceedings against Netdeen.

Ends

For more information, please contact:

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