

AMA GROUP

SGX Announcement

26 July 2024

Update – Appendix 3B

Attached is an announcement made by AMA Group Limited (ASX: AMA) (AMA Group) which is provided for the information of AMA Group Noteholders.

AMA Group has Notes listed on the Singapore Exchange.

ENDS.

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AMA Group Limited

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Update Summary

Entity name

AMA GROUP LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

25/7/2024

Reason for update to a previous announcement

Update to Part 3B.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

AMA GROUP LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

113883560

1.3 ASX issuer code

AMA

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Update to Part 3B.

1.4b Date of previous announcement to this update

19/7/2024

1.5 Date of this announcement

25/7/2024

1.6 The Proposed issue is:

An accelerated offer

A placement or other type of issue

1.6b The proposed accelerated offer is

Accelerated renounceable entitlement offer (commonly known as an AREO)



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

AMA : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

AMA : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

Has the offer ratio been determined?

Yes

The quantity of additional +securities to be issued

100

For a given quantity of +securities held

82

What will be done with fractional entitlements?

Maximum number of +securities proposed to be issued (subject to

**rounding)**

Fractions rounded up to the next whole number 2,202,933,250

Reason for the update of 'Maximum number of +securities proposed to be issued'

Due to the rounding up of entitlements for each individual holder in connection with the retail entitlement offer as part of the equity raising announced on 18 July 2024, the maximum number of securities proposed to be issued is slightly higher than what was initially disclosed in the Appendix 3B dated 18 July 2024.

Offer price details for retail security holders**Has the offer price for the retail offer been determined?**

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.04200

Offer price details for institutional security holders**Has the offer price for the institutional offer been determined?**

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the institutional offer?

AUD 0.04200

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

No

Will a scale back be applied if the offer is over-subscribed?

No

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 3D - Timetable

3D.1a First day of trading halt

18/7/2024

3D.1b Announcement date of accelerated offer

18/7/2024

3D.2 Trading resumes on an ex-entitlement basis (ex date)

22/7/2024



3D.5 Date offer will be made to eligible institutional +security holders

18/7/2024

3D.6 Application closing date for institutional +security holders

18/7/2024

3D.7 Institutional offer shortfall book build date

19/7/2024

3D.8 Announcement of results of institutional offer

(The announcement should be made before the resumption of trading following the trading halt)

22/7/2024

3D.9 +Record date

22/7/2024

3D.10a Settlement date of new +securities issued under institutional entitlement offer

26/7/2024

3D.10b +Issue date for institutional +security holders

29/7/2024

3D.10c Normal trading of new +securities issued under institutional entitlement offer

29/7/2024

3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue

25/7/2024

3D.12 Offer closing date for retail +security holders

6/8/2024

3D.13 Last day to extend retail offer close date

1/8/2024

3D.17 Last day to announce results of retail offer, bookbuild for any shortfall (if applicable)

3D.19 +Issue date for retail +security holders

15/8/2024

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?



Yes

3E.1a Who is the lead manager/broker?

Canaccord Genuity (Australia) Limited, Morgans Corporate Limited and Bell Potter Securities Limited.

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Management fee of 1.00% of the gross proceeds of the institutional and retail offer (respectively) and discretionary incentive fee of up to 0.50% of the gross proceeds of the institutional offer and retail offer (respectively). These are in addition to the underwriting fee as described in Section 3E.2c below.

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

Canaccord Genuity (Australia) Limited, Morgans Corporate Limited and Bell Potter Securities Limited.

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Fully underwritten.

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

Underwriting fee of 2.50% of the gross proceeds of the institutional offer and retail offer (respectively).

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Refer to section of the Equity Raising Presentation lodged with ASX today titled Summary of Underwriting Agreement for a summary of the termination events under the underwriting agreement.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

Yes

3E.2e (i) What is the name of that party?

Mr Brian Austin (Chairman), Mr Raymond Smith-Roberts (Director) and Ms Joanne Dawson (Director).

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

The amounts being sub underwritten by AMA Directors are Mr Brian Austin (up to up to approximately \$7,800,000), Mr Raymond Smith-Roberts (up to approximately \$100,000) and Ms Joanne Dawson (up to approximately \$200,000).

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

No fee is payable by any party to the Directors who are acting as sub underwriters to the Entitlement Offer.

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

For additional working capital and to fund the retirement of debt.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No



3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Refer to the Foreign Selling Restrictions section of the Equity Raising Presentation released on ASX today. Ineligible security holders will be sent a notice which states that those security holders are not eligible to participate in the offer.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Eligible participants in AMA Group's employee share plan facilitated by CPU Share Plans Pty Limited (CSP) will be eligible to participate as eligible beneficiaries in the Entitlement Offer. CSP will send these beneficiaries separate notification on how to participate following today's announcement.

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://amagroupltd.com/investor-centre/>

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

AMA : ORDINARY FULLY PAID

Number of +securities proposed to be issued

773,259,316

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.04200

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Part 7C - Timetable

7C.1 Proposed +issue date

29/7/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

592,618,961

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

180,640,355

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Canaccord Genuity (Australia) Limited, Morgans Corporate Limited and Bell Potter Securities Limited.

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Management fee of 1.00% of the gross proceeds of the placement. Discretionary incentive fee of up to 0.50% of the gross proceeds of the placement. These are in addition to the underwriting fee as described in Section 7E.2c below.

7E.2 Is the proposed issue to be underwritten?

Yes

7E.2a Who are the underwriter(s)?

Canaccord Genuity (Australia) Limited, Morgans Corporate Limited and Bell Potter Securities Limited.

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

Fully underwritten.



7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

Underwriting fee of 2.50% of the gross proceeds of the placement.

7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

Refer to section of the Equity Raising Presentation lodged with ASX today titled Summary of Underwriting Agreement for a summary of the termination events under the underwriting agreement.

7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

To raise additional working capital and to fund the retirement of debt.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:
The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)