



AMAGROUP

27 January 2021

UPDATE IN RELATION TO THE COMPANY'S CEO

The Board of AMA Group Limited wishes to provide an update in relation to its Chief Executive Officer and Executive Director, Mr Andrew Hopkins.

In late September 2020, the Board received a protected disclosure from an individual employed by the Company. On receipt of these allegations, the Company engaged McGrath Nicol to undertake an independent forensic investigation which has recently completed.

In the evening of 26 January 2021, Mr Hopkins made an urgent application to the Federal Court of Australia alleging that he is being oppressed as a minority shareholder. The Court made a temporary order that the Company may not dismiss Mr Hopkins from his employment prior to a further hearing on a date which will be fixed for some time next week.

The Company is defending the legal proceedings, and will not comment further on the matter as it is before the Courts.

The Board would like to take this opportunity to reiterate that the Company's three core business units continue to rebound well from the disruptions associated with the COVID-19 Pandemic under the capable leadership of the respective division heads and that the Company will report its first half results to the market next month.

This announcement has been approved by the Board of AMA.

END.