

AMA GROUP

ASX Announcement

17 September 2021

Retail Entitlement Offer - Notification to ineligible retail shareholders

AMA Group Ltd (ASX: AMA) (AMA Group) will today despatch the attached letter to ineligible retail shareholders in relation to the retail component of its accelerated non-renounceable pro rata entitlement offer of fully paid ordinary shares in AMA, details of which were announced to ASX on 10 September 2021 (**Retail Entitlement Offer**).

Further information

If you have any questions in relation to the Retail Entitlement Offer, please contact the AMA Offer Information Line on 1300 850 505 (from within Australia) or +61 3 9415 4000 (from outside Australia) at any time between 8.30am and 5.00pm (Sydney time), Monday to Friday.

This announcement has been authorised by the Board of AMA Group Ltd.

ENDS.

Investors and Media:

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AMA GROUP

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AMA Group Ltd
ABN 50 113 883 560

Friday, 17 September 2021

Dear Shareholder

AMA Group Ltd Entitlement Offer – Notification to ineligible shareholders

On Friday, 10 September 2021, AMA Group Ltd ABN (50 113 883 560) (ASX: AMA) (**AMA Group**) announced a fully underwritten accelerated non-renounceable pro rata entitlement offer to eligible shareholders to subscribe for 1 new fully paid ordinary share in AMA (**New Shares**) for every 2.8 existing fully paid ordinary shares in AMA Group (**Shares**) held as at 7.00 pm (Sydney, Australia time) on the record date (being, Tuesday, 14 September 2021) (**Record Date** and **Entitlement**) at an issue price of A\$0.375 per New Share (**Issue Price**) to raise approximately A\$100 million (**Entitlement Offer**).

AMA also announced an offer of convertible notes to be issued to eligible investors to raise approximately A\$50 million (**Convertible Notes Offer**, together with the Entitlement Offer, the **Capital Raising**) which occurred concurrently with the institutional component of the Entitlement Offer. The Capital Raising will raise a combined amount of approximately A\$150 million.

UBS AG, Australia Branch is Sole Lead Manager and Underwriter to the Capital Raising (**Sole Lead Manager**).

Details of Entitlement Offer

The Entitlement Offer comprises an institutional component (**Institutional Entitlement Offer**) and an offer to Eligible Retail Shareholders (as defined below) to participate on the same terms (**Retail Entitlement Offer**). The Retail Entitlement Offer is non-renounceable, and Entitlements that are not taken up by Eligible Retail Shareholders (including Entitlements taken up as part of the top-up facility as described in the Retail Offer Booklet lodged with the ASX today), together with the Entitlements of Ineligible Retail Shareholders (as defined below), will be subscribed for by sub-underwriters at the Issue Price and who have been appointed by the Sole Lead Manager..

The Entitlement Offer is being made by AMA Group in accordance with section 708AA of the *Corporations Act 2001* (**Corporations Act**) as modified by the Australian Securities and Investments Commission Corporations (Non-Traditional Rights Issues) Instrument 2016/84.

Documents relating to the Retail Entitlement Offer were lodged with the Australian Securities Exchange (**ASX**) today and are being mailed to Eligible Retail Shareholders.

This letter has been sent to you to inform you about the Retail Entitlement Offer and to explain why you will not be able to subscribe for New Shares under the Retail Entitlement Offer. This letter is not an offer to issue New Shares to you, nor an invitation for you to apply for New Shares. **You are not required to do anything in response to this letter but there may be financial implications for you as a result of the Entitlement Offer and the Convertible Notes Offer that you should be aware of.**

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Details of the Retail Entitlement Offer

The Retail Entitlement Offer is being made to Eligible Retail Shareholders on the basis of 1 New Share for every 2.8 existing Shares held at 7.00 pm (Sydney, Australia time) on Tuesday, 14 September 2021 (**Record Date**).

Eligibility criteria

AMA Group has determined, pursuant to section 9A(3) of the Corporations Act and Listing Rule 7.7.1(a) of the ASX Listing Rules, that it would be unreasonable to make offers to AMA Group shareholders in certain countries in connection with the Retail Entitlement Offer. This is because of the small number of AMA shareholders in each of those countries, the number and value of Shares those AMA Group shareholders hold and the cost of complying with the applicable regulations in jurisdictions outside Australia and New Zealand.

Accordingly, in compliance with section 9A(3) of the Corporations Act and ASX Listing Rule 7.7.1(b), AMA Group wishes to inform you that it will not be extending the Retail Entitlement Offer to you and you will not be able to subscribe for New Shares under the Retail Entitlement Offer.

Shareholders who are eligible to participate in the Retail Entitlement Offer (**Eligible Retail Shareholders**) are those shareholders of AMA Group on the Record Date (being 7.00pm (Sydney, Australia time) on Tuesday, 14 September 2021) who:

- (a) are registered as a holder of Shares;
- (b) have a registered address in Australia or New Zealand as noted on AMA's share register or persons that AMA has determined in its discretion are Eligible Retail Shareholders;
- (c) are not in the United States and are not a person (including nominees and custodians) acting for the account or benefit of a person in the United States in respect of the relevant underlying holders of Shares;
- (d) were not invited to participate in the Institutional Entitlement Offer and were not treated as an ineligible institutional shareholder under the Institutional Entitlement Offer (other than as a nominee or custodian, in each case in respect of other underlying holdings); and
- (e) are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer.

Shareholders who are not Eligible Retail Shareholders are ineligible retail shareholders and are consequently unable to participate in the Retail Entitlement Offer. AMA Group may (in its absolute discretion) extend the Retail Entitlement Offer to certain institutional shareholders in foreign jurisdictions who did not participate in the Institutional Entitlement Offer (subject to compliance with applicable laws).

Non-renounceable offer

As the Retail Entitlement Offer is non-renounceable, entitlements in respect of the New Shares you would have been entitled to if you were an Eligible Retail Shareholder will lapse and you will not receive any payment or value for your entitlements in respect of any New Shares that would have been offered to you if you had been eligible.

Further information

If you have any questions in relation to any of the above matters, please contact the AMA Group Retail Entitlement Offer Information Line on 1300 850 505 (local call from within Australia) or +61 3 9415 4000 (from outside Australia) from 8.30am to 5.00pm (Sydney, Australia time) Monday to Friday during the Retail Entitlement Offer period.

On behalf of the Board and management of AMA Group, thank you for your continued support of AMA.

Yours sincerely



Mark Licciardo
Company Secretary

This announcement has been authorised for release to the ASX by the Board of AMA.

AMA address:

Level 4, 130 Bundall Rd
Bundall QLD 4217

This letter is not a prospectus or offering document under Australian law or under any other law. No action has been or will be taken to register, qualify or otherwise permit a public offering of the New Shares in any jurisdiction outside Australia and New Zealand. This letter is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice or recommendation with respect to the issue, purchase or sale of any New Shares in AMA.

This notice does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. The New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933 (the **Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold in the United States unless they are registered under the Securities Act or unless they are offered or sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable U.S. state securities laws. The New Shares to be offered and sold in the Retail Entitlement Offer may only be offered and sold outside the United States in "offshore transactions" (as defined in Regulation S under the Securities Act) in reliance on Regulation S under the Securities Act.

The provision of this document is not, and should not be considered as, financial product advice. The information in this document is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your accountant, tax advisor, stockbroker or other professional advisor.

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