

ASX Announcement

14 February 2023

**UPCOMING RELEASE OF SHARES SUBJECT TO VOLUNTARY ESCROW
ARRANGEMENTS**

In accordance with ASX Listing Rule 3.10A, Best & Less Group Holdings Limited (BLGH or the Company) (ASX: BST) advises that 25,587,271 fully paid ordinary shares (Shares) subject to voluntary escrow arrangements at the time that BLGH was admitted to the official list of ASX will be released from voluntary escrow following the date that the Company announces its HY23 half year results to the market.

As announced to the market on 6 February 2023, the Company will release its financial results for H1 FY23 to the market on 21 February 2023 and accordingly, the Shares will be released from escrow after 4:00pm (AEDT) on that date.

Following the release of these Shares from voluntary escrow, there will be no Shares remaining in escrow.

ENDS

This announcement was authorised for release by Jason Murray, Executive Chair.

For further information:

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About Best & Less Group:

Best & Less Group (BLG) is a leading value apparel specialty retailer with an omnichannel sales network comprising 245 physical stores and an online platform. BLG's aim is to be the number one choice for mums and families buying baby and kids' value apparel in Australia and New Zealand through its two trusted brands: Best & Less (in Australia) and Postie (in New Zealand).

For more information, visit BLG's investor at www.bestandlessgroup.com.au