

MA Moelis Australia

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The Company Announcements Platform
ASX Limited
20 Bridge Street
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ASX Announcement

For immediate release

Humanforce Holdings Pty Ltd (ACN 618 020 401) unconditional on-market takeover offer for IntelliHR Limited (ACN 600 548 516) (ASX: IHR) at \$0.165 cash per share

MA Moelis Australia Securities Pty Ltd (ACN 122 781 560; AFSL 308241) (**MA Moelis**) announces that it will, on behalf of Humanforce Holdings Pty Ltd (ACN 618 020 401) (**Bidder**) offer to acquire by means of an on-market takeover bid for \$0.165 cash per share (**Offer Price**), all of the fully paid ordinary shares in IntelliHR Limited (ACN 600 548 516) (ASX:IHR) (**IntelliHR**) which are listed for quotation on the official list of the Australian Securities Exchange (**ASX**) that exist or will exist at any time during the Offer Period (as defined below) (**IntelliHR Shares**), up to a maximum of 339,991,116 IntelliHR Shares (being all of the IntelliHR Shares on issue as at the date of this announcement) plus any additional IntelliHR Shares which are issued during the Offer Period.

MA Moelis (on behalf of the Bidder) will buy IntelliHR Shares on-market on official trading days from 11.00 am (Sydney time) on the date of this announcement and ending at the close of trading on the ASX on 1 May 2023 (unless the Offer is withdrawn or extended in accordance with the *Corporations Act 2001* (Cth) (**Corporations Act**)) at the Offer Price.

Terms of the Offer

As the Offer is an on-market bid, it is unconditional and payment of the consideration will be by way of cash.

The key features of the Offer are:

- it is an on-market, unconditional cash offer of \$0.165 per IntelliHR Share;
- MA Moelis will purchase, on behalf of the Bidder, all IntelliHR Shares offered to it on-market from 11.00 am (Sydney time) today at the Offer Price until the conclusion of the Offer Period (defined below); and
- the Offer Period may be extended, the Offer Price may be increased and/or the Offer withdrawn in accordance with the Corporations Act.

Acquisition from Announcement

The Bidder has appointed MA Moelis to purchase all IntelliHR Shares that exist or will exist from today until the conclusion of the Offer Period on its behalf on-market during the official trading days (**Trading Days**) of the ASX in accordance with the usual ASX Settlement Operating Rules for ASX trading.

Offer Period

MA Moelis will stand in the market on behalf of the Bidder and accept IntelliHR Shares offered to it at the Offer Price from 11.00 am (Sydney time) on the date of this announcement. However, the Offer will officially be made during the period commencing on 1 April 2023 (being the first day after the end of 14 days after the date of this announcement) and ending on 1 May 2023 (**Offer Period**) unless extended or withdrawn by the Bidder pursuant to the Corporations Act.

Variation and withdrawal of the Offer

The Bidder may vary the Offer Period in accordance with the Corporations Act. The Offer may also be varied at law by the operation of the Corporations Act.

The Bidder reserves the right to withdraw unaccepted Offers in the limited circumstances permitted by, and in accordance with, Part 6.7 of the Corporations Act, at any time before the end of the Offer Period.

Payment of consideration for IntelliHR Shares and brokerage

The usual rules for settlement of transactions which occur on-market with ASX will apply in respect of acceptance of the Offer and purchase of IntelliHR Shares by MA Moelis on behalf of the Bidder. This means that if a holder of IntelliHR Shares accepts the Offer, they will receive the Offer Price in cash consideration for each IntelliHR Share on a T + 2 basis (being the second trading day after the date of the transaction) in accordance with ASX practice.

Any brokerage charged by brokers acting for holders of IntelliHR Shares wishing to sell their IntelliHR Shares will be the sole responsibility of holders of IntelliHR Shares.

Bidder's Statement

In accordance with section 635 of the Corporations Act, a Bidder's Statement will be served on IntelliHR and lodged with each of the ASX and Australian Securities and Investments Commission today. A copy of the Bidder's Statement will also be sent to IntelliHR shareholders before commencement of the Offer Period.

IntelliHR Shares

The IntelliHR Shares which are the subject of the Offer are all fully paid ordinary shares in the capital of IntelliHR, which are on issue at the date of the Bidder's Statement and such other shares which are issued before the end of the Offer Period. Immediately before making this announcement:

- as the Bidder is aware, there are 339,991,116 IntelliHR Shares on issue, all of which are quoted on ASX; and
- the Bidder has a relevant interest and voting power in 67,658,232 IntelliHR Shares, which represent approximately 19.90% of all IntelliHR Shares on issue in the capital of IntelliHR.

Signed on behalf of MA Moelis Australia Securities Pty Ltd



Simon Scott
Director
for and on behalf of MA Moelis Australia Securities Pty Limited
