

Partner
Contact

Rachael Bassil
Sean Meehan
T +61 2 9263 4982
SMeehan@gtlaw.com.au
RLB:SXM:1053517

Our ref



L 35, Tower Two, International Towers Sydney
200 Barangaroo Avenue,
Barangaroo NSW 2000 AUS
T +61 2 9263 4000 F +61 2 9263 4111
www.gtlaw.com.au

5 June 2023

Market Announcements Office
Australian Securities Exchange
Exchange Centre
20 Bridge Street
Sydney, NSW 2000

Dear Sir/Madam

Takeover bid by BBRC Admin 1 Pty Ltd for Best & Less Group Holdings Ltd – Notice of fulfilment of defeating condition

We act for BBRC Admin 1 Pty Ltd (ACN 667 625 452) (the **Bidder**) in relation to its off-market takeover offer under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) for all of the ordinary shares in Best & Less Group Holdings Ltd (ACN 642 843 221) (**BLG**) (the **Offer**).

On behalf of the Bidder, we enclose by way of service pursuant to section 630(5)(b) of the Corporations Act, notice required by section 630(4) of the Corporations Act that the minimum acceptance condition has been fulfilled.

Yours sincerely

Gilbert + Tobin

Rachael Bassil

Rachael Bassil
Partner
T +61 2 9263 4733
RBassil@gtlaw.com.au

A handwritten signature in black ink, appearing to read 'S. Meehan'.

Sean Meehan
Lawyer
T +61 2 9263 4982
SMeehan@gtlaw.com.au

For personal use only

Notice under section 630(4) of the Corporations Act

To: ASX Limited
Best & Less Group Holdings Ltd (ACN 642 843 221) (**BLG**)

We refer to the off-market takeover offer by BBRC Admin 1 Pty Ltd (ACN 667 625 452) (**Bidder**) for all of the ordinary shares in BLG (the **Offer**) on the terms set out in the bidder's statement contained within the Takeover Booklet (**Bidder's Statement**) in relation to the Offer dated 22 May 2023 (**Takeover Booklet**). Unless otherwise defined, capitalised terms in this notice have the same meaning given in the Takeover Booklet.

Fulfilment of Minimum Acceptance Condition

The Bidder confirms that Allegro and Bignor, two major BLG Shareholders who together held 40.7% of the BLG Shares on issue as at the date of the Takeover Booklet, have each accepted the Offer.

Accordingly, the Bidder gives notice under section 630(4) of the Corporations Act 2001 (Cth) that the Minimum Acceptance Condition contained in section 1.7.9(a) of the Bidder's Statement has been fulfilled, and therefore, the Offer and any contract arising from acceptance of the Offer is now free of that condition.

Offer is now unconditional

The Bidder confirms that the Offer is now unconditional.

The Offer remains open for acceptance by BLG shareholders until 7.00pm (Sydney time) on 22 June 2023 (unless extended or withdrawn by the Bidder in accordance with the Corporations Act).

BLG shareholders may accept the offer online at <https://events.miracle.com/BestAndLess-TakeoverOffer> or by using the Acceptance Form sent with the Takeover Booklet.

BLG shareholders who accept the Offer will be paid the Offer Price per accepted share by the Bidder within 7 days of their acceptance now that the Offer is unconditional.

Date: 5 June 2023

Signed for and on behalf of the Bidder.



Tim Dodd
Company Secretary
BBRC Admin 1 Pty Ltd

For personal use only