

ASX Announcement

2 October 2026

Completion of Construction Materials Business Divestment

MAAS Group Holdings Limited (**MGH** or the **Company**) is pleased to announce that the sale of its construction materials business (**CM Division**) to Heidelberg Materials Australia Holdings Pty Limited (**HMA**) has completed.

Completion follows satisfaction or waiver of all conditions precedent to the transaction, including regulatory approvals and approval by MGH shareholders. Shareholders approved the divestment at the Company's Annual General Meeting on 24 September 2026, with Resolution 5 (Divestment of the Construction Materials Division to HMA) carried by 99.99% of votes cast.

Approximately 1,140 employees have transitioned with the CM Division, with the transaction structured to support an orderly separation and continuity for employees, customers and suppliers.

Transaction consideration

MGH received a payment of **\$1.61 billion** on completion, reflecting the purchase price and estimated completion adjustments.

MGH also remains entitled to receive contingent consideration of up to **\$120 million**, subject to the achievement of agreed commercial and operational milestones.

The transaction remains subject to customary post completion purchase price adjustments.

The Company will provide further information regarding the application of the proceeds and its capital management priorities as appropriate.

This announcement has been authorised for release by Candice O'Neill, Company Secretary. For further information, please contact Wes Maas, Group CEO, or Craig Bellamy, Group CFO, at investorrelations@maasgroup.com.au.

About MAAS Group Holdings Limited

MGH is a diversified industrial group operating across civil construction, real estate, and electrical infrastructure (JLE Group). The Group's electrical division designs and manufactures mission-critical power distribution equipment for data centre, utility and infrastructure customers across Australia.