

ASX Announcement



25 July 2024

The Manager
ASX Market Announcements
Australian Securities Exchange

MMA OFFSHORE LIMITED – IMPLEMENTATION OF SCHEME

MMA Offshore Limited ("**MMA**") is pleased to announce that the scheme of arrangement between MMA and its shareholders for the acquisition of 100% of the issued shares in MMA by Cyan MMA Holdings Pty Limited ("**Cyan**"), a wholly owned subsidiary of Cyan Renewables Pte. Ltd. ("**Scheme**") has been implemented.

Scheme Consideration

MMA shareholders have today been sent \$2.70 in cash for each MMA share they held on the Scheme Record Date (5:00 pm (AWST) on Thursday, 18 July 2024). In accordance with the Scheme, all MMA shares have been transferred to Cyan and Cyan has been entered in MMA's share register as the registered holder of all MMA shares.

With effect from the implementation of the Scheme:

- each of Ian Macliver, Chiang Gnee Heng, Susan Murphy, Sally Langer (being all of the non-executive directors) resigned; and
- each of Lee Ken Ling, Adrian Koh, Chee Wee Chern, David Cavanagh and Tim Muirhead (being nominees of Cyan) were appointed as new directors of MMA.

Delisting

As previously announced, trading in MMA shares on ASX was suspended at the close of trading on Thursday, 11 July 2024. MMA has applied to be removed from the official list of ASX. Delisting is expected to take effect on and from the close of trade tomorrow, Friday, 26 July 2024.

For further information please contact:

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Authorised for release to the ASX by the Board of MMA Offshore Limited (ACN 083 185 693).

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