

**By e-lodgement**

19 December 2024

The Manager  
Market Announcements Office  
ASX Limited

Dear Sir/Madam

**Notice of change in interests of substantial holder**

We act for Beam Dental Bidco Pty Limited ("**Beam Bidco**") and its Associates in relation to Beam Bidco's off-market takeover bid for all of the ordinary shares ("**Offer**") in Pacific Smiles Group Limited (ASX:PSQ) ("**Pacific Smiles**").

Attached is a Form 604 (*Notice of change in interests of substantial holder*) in relation to shares in Pacific Smiles which is being lodged on behalf of Beam Bidco ("**Form 604**").

Capitalised terms that are not defined in this letter have the meaning given to them in the Form 604 or, in the case of the section of this letter named "Institutional Acceptance Facility", in Beam Bidco's bidder's statement dated 1 October 2024 (as supplemented or replaced from time to time) ("**Bidder's Statement**").

**Total Voting Power**

As at 7.00pm on 18 December 2024, Beam Bidco had voting power in Pacific Smiles of 88.20%, representing 142,550,478 Pacific Smiles Shares.

This voting power is derived from acceptances under the Offer and on-market purchases following the Offer being declared unconditional.

**Acceptances under the Offer**

As at 7.00pm on 18 December 2024, Beam Bidco has received total acceptances under its Offer for 121,908,517 Pacific Smiles Shares, representing of 75.43% of Pacific Smiles Shares on issue. This figure now includes the Pacific Smiles Shares previously held by GFT2 and Genesis Capital Fund which have now been accepted into the Offer.

**On-market purchases**

As at 7.00pm on 18 December 2024, since the Offer was declared unconditional on 11 November 2024, Beam Bidco has purchased on-market a total of 20,641,961 Pacific Smiles Shares, representing 12.77% of Pacific Smiles Shares on issue.

**Institutional Acceptance Facility**

As at 7.00pm on 18 December 2024, there are no Pacific Smiles Shares that are the subject of Acceptance Instructions in the Institutional Acceptance Facility.

The Pacific Smiles Shares previously the subject of these Acceptance Instructions were those Pacific Smiles Shares owned by GFT2 and Genesis Capital Fund.

On 13 December 2024, Beam Bidco delivered the Confirmation Notice to the Institutional Acceptance Facility Operator confirming that the IAF Triggering Conditions had been satisfied. All Pacific Smiles Shares that were the subject of Acceptance Instructions have now been accepted into the Offer.

Yours sincerely



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David Cleo

Partner  
**Clifford Chance**



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Nicole Backhouse

Counsel  
**Clifford Chance**

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**Form 604**  
Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme Pacific Smiles Group Limited (**Pacific Smiles**)

ACN/ARSN ABN 42 103 087 494

**1. Details of substantial holder (1)**

Name Beam Dental Bidco Pty Ltd (ACN 676 303 254) (**Beam Bidco**) and each person listed in Annexure A

ACN/ARSN (if applicable) As above

There was a change in the interests of the

substantial holder on 18 December 2024

The previous notice was given to the company on 17 December 2024

The previous notice was dated 17 December 2024

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid Ordinary shares ( <b>Shares</b> )	140,394,928	86.87%	142,550,478	88.20%

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### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
17 December 2024	Beam Bidco, Genesis Manger, Beam Holdco, Beam Midco, Beam Subco, each Co-investor, Genesis Ultimate, Lucolifia Family Trust, Plum Willow Family Trust	Acquisition of relevant interests as a result of on-market acquisitions	\$1.95 per Share	35,510 Shares	35,510
17 December 2024	As above	Acquisition of relevant interests as a result of acceptances of off-market takeover offer made by Beam Bidco dated 1 October 2024 which was included in its bidder's statement dated 1 October 2024 (the <b>Offer</b> )	Offer consideration payable per Share under the terms of the Offer	2,044,000 Shares	2,044,000
17 December 2024	GFT2, Beam Bidco, Genesis Manger, Beam Holdco, Beam Midco, Beam Subco, each Co-investor, Genesis Ultimate, Lucolifia Family Trust, Plum Willow Family Trust	<p>On 17 December 2024, GFT2 accepted the Offer and elected to receive all scrip consideration in respect of the 23,689,909 Shares held by it (<b>GFT2 Shares</b>) (<b>GFT2 Acceptance</b>).</p> <p>Before the GFT2 Acceptance, Bidco was an Associate of GFT2 and Genesis Manager, Genesis Ultimate, Lucolifia Family Trust and Plum Willow Family Trust held a relevant interest in the GFT2 Shares as initially disclosed in the Form 604 lodged on 15 November 2024.</p> <p>Accordingly, this disclosure has been made to disclose the GFT2 Acceptance and the acquisition by Bidco of a relevant interest in the GFT2 Shares as a result of that acceptance.</p> <p>For completeness, it is noted that there has been no change in Bidco's and its Associates' Voting Power as a result of the GFT2 Acceptance.</p>	1 share in Beam Holdco per Share	23,689,909 Shares	23,689,909

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17 December 2024	Genesis Capital Fund, Beam Bidco, Genesis Manger, Beam Holdco, Beam Midco, Beam Subco, each Co-investor, Genesis Ultimate, Lucolifia Family Trust, Plum Willow Family Trust	<p>On 17 December 2024, Genesis Capital Fund accepted the Offer and elected to receive all scrip consideration in respect of the 8,060,091 Shares held by it (<b>GC Shares</b>) (<b>GC Acceptance</b>).</p> <p>Before the GC Acceptance, Bidco was an Associate of GC and Genesis Manager, Genesis Ultimate, Lucolifia Family Trust and Plum Willow Family Trust held a relevant interest in the GC Shares as initially disclosed in the Form 604 lodged on 15 November 2024.</p> <p>Accordingly, this disclosure has been made to disclose the GC Acceptance and the acquisition by Bidco of a relevant interest in the GC Shares as a result of that acceptance.</p> <p>For completeness, it is noted that there has been no change in Bidco's and its Associates' Voting Power as a result of the GC Acceptance.</p>	1 share in Beam Holdco per Share	8,060,091 Shares	8,060,091
18 December 2024	Beam Bidco, Genesis Manger, Beam Holdco, Beam Midco, Beam Subco, each Co-investor, Genesis Ultimate, Lucolifia Family Trust, Plum Willow Family Trust	Acquisition of relevant interests as a result of on-market acquisitions	\$1.95 per Share	2,940 Shares	2,940
18 December 2024	As above	Acquisition of relevant interests as a result of acceptances of the Offer	Offer consideration payable per Share under the terms of the Offer	702,534 Shares	702,534

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Beam Bidco	Shareholders of Pacific Smiles who have accepted offers under the Takeover Offer	Beam Bidco, subject to the terms of the Offer	Relevant interest under section 608 (8) of the Corporations Act as a result of acceptances of the Offers. The Shares that are the subject of these acceptances have not yet been transferred into the name of Beam Bidco.	34,940,326 Shares	34,940,326
Beam Bidco	Pacific Smiles shareholder(s) who sold their shares to Beam Bidco on-market on 17 December 2024 (with settlement to occur on a T+2 basis)	Beam Bidco	Relevant interest under section 608(1) which arises from it being the registered holder (or being entitled to become the registered holder) of the Shares.	35,510 Shares	35,510
Beam Bidco	Pacific Smiles shareholder(s) who sold their shares to Beam Bidco on-market on 18 December (with settlement to occur on a T+2 basis)	Beam Bidco	Relevant interest under section 608(1) which arises from it being the registered holder (or being entitled to become the registered holder) of the Shares.	2,940 Shares	2,940
Beam Bidco	Beam Bidco	Beam Bidco	Relevant interest under section 608(1) which arises from it being the registered holder (or being entitled to become the registered holder) of the Shares.	107,571,702 Shares	107,571,702
Genesis Manager	Beam Bidco / Shareholders of Pacific Smiles who have accepted offers under the Takeover Offer / Pacific Smiles shareholder(s) who sold their shares to Beam Bidco on-market on 17 and 18 December (with settlement to occur on a T+2 basis)	Beam Bidco	Relevant interest under section 608(1)(b) and 608(1)(c) of the Corporations Act as Genesis Manager in its capacity as Investor Shareholder Representative for Beam Holdco pursuant to the terms of the Shareholders' Ded dated 10 November 2024 between Beam Holdco and the Co-investors (in the form and substance as appended to the Bidder's Statement lodge with ASX on 1 October 2025) has power to exercise control over the Shares.	142,550,478 Shares	142,550,478
Beam Holdco, Beam Midco and Beam Subco	As above	Beam Bidco	Relevant interest under section 608(3) of the Corporations Act by reason of having control of Beam Bidco.	142,550,478 Shares	142,550,478

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Each Co-investor	As above	Beam Bidco	Relevant interest under section 608(3) of the Corporations Act by reason of having voting power above 20% in Beam Holdco.	142,550,478 Shares	142,550,478
Genesis Ultimate	As above	Beam Bidco	Relevant interest under section 608(3) of the Corporations Act by reason of having control of Genesis Manager.	142,550,478 Shares	142,550,478
Lucolifia Family Trust	As above	Beam Bidco	Relevant interest under section 608(3) of the Corporations Act by reason of having voting power above 20% in GC Ultimate and GC Manager.	142,550,478 Shares	142,550,478
Plum Willow Family Trust	As above	Beam Bidco	Relevant interest under section 608(3) of the Corporations Act by reason of having voting power above 20% in Genesis Manager.	142,550,478 Shares	142,550,478

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

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**6. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Beam Bidco	Level 9, 309 Kent Street, Sydney NSW 2000
Genesis Manager	Level 9, 309 Kent Street, Sydney NSW 2000
Genesis Capital Fund	Level 9, 309 Kent Street, Sydney NSW 2000
Genesis Capital Fund II	Level 9, 309 Kent Street, Sydney NSW 2000
Beam Co-investor Trust	Level 9, 309 Kent Street, Sydney NSW 2000
Beam Holdco	Level 9, 309 Kent Street, Sydney NSW 2000
GC Ultimate	GC Ultimate Level 9, 309 Kent Street, Sydney NSW 2000
GFT 2 Trust	3 Lindsay Avenue, Darling Point NSW 2027
Lucolifia Family Trust	88 Pitt Street, Redfern NSW 2016
Plum Willow Family Trust	88 Pitt Street, Redfern NSW 2016
Franklin Park	251 St. Asaphs Road, Three Bala Place, Suite 500 West, Bala Cynwyd, PA 19004
LFPE	41, Avenue de la Liberté, Luxembourg, L-1931
Asia Opportunities (Singapore)	18 Robinson Road, #17-02 18 Robinson, Singapore 048547
ADL ANZ Opportunities	18 Robinson Road, #17-02 18 Robinson, Singapore 048547
A6J	c/o Axiom Asia Private Capital, 168 Robinson Road, Capital Tower, #20-01, Singapore 068912
ACF-2	c/o Axiom Asia Private Capital, 168 Robinson Road, Capital Tower, #20-01, Singapore 068912
Axiom Asia 6-A	c/o Axiom Asia Private Capital, 168 Robinson Road, Capital Tower, #20-01, Singapore 068912
Genesis Capital Fund II	Level 9, 309 Kent Street, Sydney NSW 2000
Beam Midco	Level 9, 309 Kent Street, Sydney NSW 2000
Beam Subco	Level 9, 309 Kent Street, Sydney NSW 2000
Beam Investments Co Pty Limited	Level 9, 309 Kent Street, Sydney NSW 2000

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**Signature**

print name Dr Michael Caristo

capacity Director

sign here



date 19 December 2024



## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:  
(any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and  
(any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).  
)  
See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

## Annexure "A" to Form 604

This is Annexure "A" of 1 page referred to in Form 604 signed by me and dated 19 December 2024.



Dr Michael Caristo, Director

### Substantial Holders

Name	ACN	Short name
Beam Dental Holdings Ltd	676 301 456	Beam Holdco
Genesis Capital Ultimate GP Pty Ltd in its personal capacity	634 339 549	GC Ultimate
Genesis Capital Ultimate GP Pty Ltd as general partner of Genesis Capital Management Partnership I, LP (ILP 1900016), the general partner of Genesis Capital Fund I, LP (ILP 2100002)	634 339 549	Genesis Capital Fund
GFT 2 Co Pty Ltd as trustee for GFT 2 Trust	658 670 627	GFT 2 Trust
Genesis Capital Manager I Pty Ltd	634 339 576	Genesis Manager
Lucolifia Pty Ltd as trustee for the Lucolifia Family Trust	159 822 867	Lucolifia Family Trust
Plum Willow Pty Ltd as trustee for The Plum Willow Family Trust	605 734 316	Plum Willow Family Trust
Genesis Healthcare Holdings Pty Ltd as trustee for Beam Co-investor Trust	634 487 684	Beam Co-investor Trust
Franklin Park Co-Invest GP VI, LLC, as general partner and Franklin Park Associates, LLC, as managing member of Franklin Park Co-Investment Fund VI, L.P.	N/A	Franklin Park
LFPE Co-Invest II SLP;	N/A	LFPE
Asia Opportunities (Singapore) Pte. Limited	N/A	Asia Opportunities (Singapore)
ADL ANZ Opportunities I Pte. Limited	N/A	ADL ANZ Opportunities
A6J Ltd	N/A	A6J
ACF-2 Ltd	N/A	ACF-2
Axiom Asia 6-A SCSp, SICAV-RAIF	N/A	Axiom Asia 6-A
Genesis Capital Ultimate GP II Pty Ltd as general partner for Genesis Capital Management Partnership II, LP, the general partner of Genesis Capital Fund II, LP	677 941 847	Genesis Capital Fund II
Beam Dental Midco Pty Ltd	676 303 147	Beam Midco
Beam Dental Subco Pty Ltd	676 303 192	Beam Subco

### Definitions

In the form 604:

**Co-investor** means:

- (a) Genesis Capital Fund;
- (b) GFT 2 Trust;
- (c) Beam Co-investor Trust;
- (d) Franklin Park;
- (e) LFPE;
- (f) A6J;
- (g) ACF-2;
- (h) Axiom Asia 6-A; and
- (i) Genesis Capital Fund II.