

The Manager Companies - ASX Limited  
20 Bridge Street  
Sydney NSW 2000

ASX Announcement  
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## COMPLETION OF SHARE PURCHASE PLAN

Alpha HPA Limited (**Alpha**) (ASX: A4N) announces the successful completion of its share purchase plan (**SPP**), which closed on 20 February 2026. The SPP was first announced to the ASX on 29 January 2026, in conjunction with Alpha's A\$225 million placement to institutional investors.

The SPP received strong support from eligible retail shareholders, with \$6,792,500 of valid applications received. A total of 10,613,461 shares will be issued at \$0.64 per share, which was calculated as a discount of approximately 2.0% to the five-day VWAP of Alpha shares up to, and including, the closing date of the SPP, rounded down to the nearest cent. All eligible retail shareholders that submitted valid SPP applications will be issued the full number of shares in their application.

The SPP shares will rank equally with existing shares on issue from allotment and are expected to be allotted on Friday 27 February 2026 and to commence trading on Monday, 2 March 2026.

Application monies which are not applied to the acquisition of SPP shares will be refunded to applicants in accordance with the terms of the SPP.

Alpha's Managing Director Robert Williamson said: "*On behalf of the Alpha Board, I would like to thank our shareholders for their support of the SPP and the development of the HPA First Project.*"

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