GR ENGINEERING SERVICES
ENGINEERING CONSULTANTS AND CONTRACTORS

ASX RELEASE

29 September 2026

For immediate release to the market

GR Engineering successfully completes Share Purchase Plan

GR Engineering Services Limited (ASX:GNG) (GR Engineering or the Company) announces the successful completion of its share purchase plan (SPP), which closed at 5:00pm (AWST) on Wednesday, 23 September 2026. The SPP was first announced on 24 August 2026[1], alongside the Company's institutional placement which raised $100 million (before costs) (Placement).

The target of $10 million (before costs) was raised under the SPP, with approximately 1.6 million new fully paid ordinary shares in the Company (New Shares) to be issued to eligible shareholders at an issue price of $6.10 per New Share (Issue Price), being the same price as the Placement.

The SPP was strongly supported with $32.5 million of valid applications received from 1,337 eligible shareholders, representing a participation rate of 23.6%.

Given the applications exceeded the $10 million target, the Company undertook a scale-back in accordance with the terms and conditions in the SPP Offer Booklet. The scale-back outcome is summarised as follows:

- The SPP application scale-back was conducted on a pro rata basis having regard to the shareholdings of eligible applicants as at the SPP record date of 5:00pm (AWST) on Friday, 21 August 2026, subject to a minimum allocation of $2,500 and a maximum aggregate allocation of $30,000 in accordance with the SPP Offer Booklet.
- Each eligible applicant was allocated the greater of 410 New Shares ($2,500) and 0.096949 New Shares for each Share held at the SPP record date, rounded to the nearest whole Share and capped at the number of New Shares applied for.
- Applications for a number of New Shares not equal to one of the parcels listed in the SPP Offer Booklet were reduced to the next lowest parcel size of New Shares available as listed in the SPP Offer Booklet and then were subsequently scaled-back in accordance with the terms above.

Under the SPP, approximately 1.6 million New Shares will be issued on 30 September 2026 and are expected to be available for trading on the ASX on 1 October 2026. Holding statements are expected to be dispatched on or around 30 September 2026.

Authorised for release by the Board.

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[1] Refer to the Company's ASX announcement titled "Media Release – FY26 Financial Results, Guidance and Equity Raising" dated 24 August 2026.

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