

8 October 2026

Jack Wilson
Listings Compliance
Australian Securities Exchange
39 Martin Place
Sydney NSW 2000

Dear Mr Wilson

Maas Group Holdings Limited (MGH): Price Query

We refer to your letter dated 8 October and provide MGH's responses to ASX's queries noting the change in price of MGH's securities from a close of \$6.39 on 7/10/2026 to a low of \$4.50 today at the time of your letter:

- 1. Is MGH, aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?**

No. MGH is not aware of any information.

- 2. N/A**

- 3. If the answer to question 1 is "no", is there any other explanation that MGH may have for the recent trading in its securities?**

MGH notes that there has been significant market speculation and commentary concerning whether the proposed IPO of Firmus will be proceeding. As previously disclosed, MGH is both an investor in Firmus and, through its subsidiary, JLE, a supplier to Firmus. MGH considers that such speculation has influenced investor sentiment towards MGH and contributed to recent trading in its securities. MGH is not aware of any undisclosed information that would explain the recent trading.

- 4. Please confirm that MGH is complying with the Listing Rules and, in particular, Listing Rule 3.1?**

I confirm MGH is complying with the Listing Rules, including Listing Rule 3.1.

- 5. Please confirm that MGH's responses to the questions above have been authorised and approved under its published continuous disclosure policy or**

otherwise by its board or an officer of MGH with delegated authority from the board to response to ASX on disclosure matters?

I confirm that the responses to the questions above have been authorised and approved under MGH's continuous disclosure policy.

Yours sincerely



Candice O'Neill

Company Secretary and General Counsel

For personal use only

8 October 2026

Ms Candice O'Neill
Company Secretary
Maas Group Holdings Limited
20L Sheraton Road
Dubbo NSW 2830

By email only.

Dear Ms O'Neill

Maas Group Holdings Limited ('MGH'): Price Query

ASX refers to the following:

- A. The change in the price of MGH's securities from a close of \$6.39 on 7/10/2026 to a low of \$4.50 today at the time of writing.

Request for information

In light of this, ASX asks MGH to respond separately to each of the following questions and requests for information:

1. Is MGH aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is MGH relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in MGH's securities would suggest to ASX that such information may have ceased to be confidential and therefore MGH may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that MGH may have for the recent trading in its securities?
4. Please confirm that MGH is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that MGH's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of MGH with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **1:00 PM AEDT Thursday, 8 October 2026**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, MGH's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require MGH to request a trading halt immediately.

Your response should be sent by e-mail to **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in MGH's securities under Listing Rule 17.1. If you wish to request a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts and Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in MGH's securities under Listing Rule 17.3.1.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to MGH's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that MGH's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A. The usual course is for correspondence to be released to the market.

Kind regards

ASX Supervision