



EUMUNDI GROUP

13 January 2025

Market Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

Second Supplementary Target's Statement

Eumundi Group Limited ACN 010 947 476 (**Eumundi**) has lodged with the Australian Securities and Investments Commission and sent to SEQ Hospitality Group Pty Ltd ACN 681 115 471 (**SEQ**), a copy of its second supplementary target's statement dated 10 January 2025 (**Second Supplementary Target's Statement**) in response to the off-market takeover bid by SEQ for all of the fully paid ordinary shares in Eumundi.

In accordance with section 647(3)(b)(ii) of the *Corporations Act 2001* (Cth) (as inserted by *ASIC Corporations (Replacement Bidder's and Target's Statements) Instrument 2023/688*), a copy of the Second Supplementary Target's Statement is attached to this notice.

An electronic copy of the Second Supplementary Target's Statement will be made available on Eumundi's website (www.eumundigroup.com.au).

This announcement has been authorised for release to the ASX by the Board of Directors of Eumundi Group Limited.

~ ENDS ~

For further information, please contact:

Duncan Cornish
Company Secretary
Ph: (07) 3212 6299
Email: dcornish@corpservices.com.au

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Second Supplementary Target's Statement

in response to the recommended acquisition of Eumundi Group Limited ACN 010 947 476 (**Eumundi**) by SEQ Hospitality Group Pty Ltd ACN 681 115 471 (**SEQ**) by way of an off-market takeover offer.

The Eumundi Directors unanimously recommend that you

Accept

the

Takeover Offer

from SEQ to acquire all of your Eumundi Shares in the absence of a Superior Proposal and subject to the Independent Expert concluding and continuing to conclude that the Takeover Offer is '*fair and reasonable*'.

The Independent Expert continues to conclude that the Takeover Offer is fair and reasonable to Eumundi Shareholders.

THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION

It should be read in its entirety. If you are in doubt about how to deal with this document, you should consult your legal, financial or other professional adviser immediately.



Legal Adviser



Financial Adviser

1. Introduction

This document is a supplementary target's statement under section 644 of the *Corporations Act 2001* (Cth) (**Corporations Act**) dated 10 January 2025 (**Second Supplementary Target's Statement**) issued by Eumundi Group Limited ACN 010 947 476 (**Eumundi**), in relation to the off-market takeover bid for all of the fully paid ordinary shares in Eumundi (**Takeover Offer**) by SEQ Hospitality Group Pty Ltd ACN 681 115 471 (**SEQ**).

This Second Supplementary Target's Statement supplements, and should be read together with, Eumundi's target's statement lodged with the Australian Securities and Investments Commission (**ASIC**) on 29 November 2024 as supplemented by Eumundi's first supplementary Target's Statement lodged with ASIC on 16 December 2024 (together, the **Target's Statement**). Unless the context requires otherwise or the terms are separately defined in this Second Supplementary Target's Statement, terms defined in the Target's Statement have the same meaning in this Second Supplementary Target's Statement. The rules of interpretation in section 11.2 of the Target's Statement also apply.

A copy of this Second Supplementary Target's Statement was lodged with ASIC and given to ASX on 10 January 2025. Neither ASIC, ASX, nor any of their respective officers take any responsibility for the contents of this Second Supplementary Target's Statement.

This is an important document and requires your immediate attention. If you are in any doubt as to how to deal with this document you should consult your financial or legal adviser as soon as possible.

2. Consistency with Scheme Booklet

2.1 Overview of amendments

On 20 December 2024, Eumundi lodged a Scheme Booklet with ASIC which had been approved by the Federal Court of Australia for dispatch to Eumundi Shareholders. The Scheme Booklet contains information relating to the Scheme and the Transaction generally.

The Eumundi Board has determined to make certain minor amendments to the Target's Statement to ensure that the disclosure in the Target's Statement is consistent with the disclosure provided in the Scheme Booklet (**Amendments**).

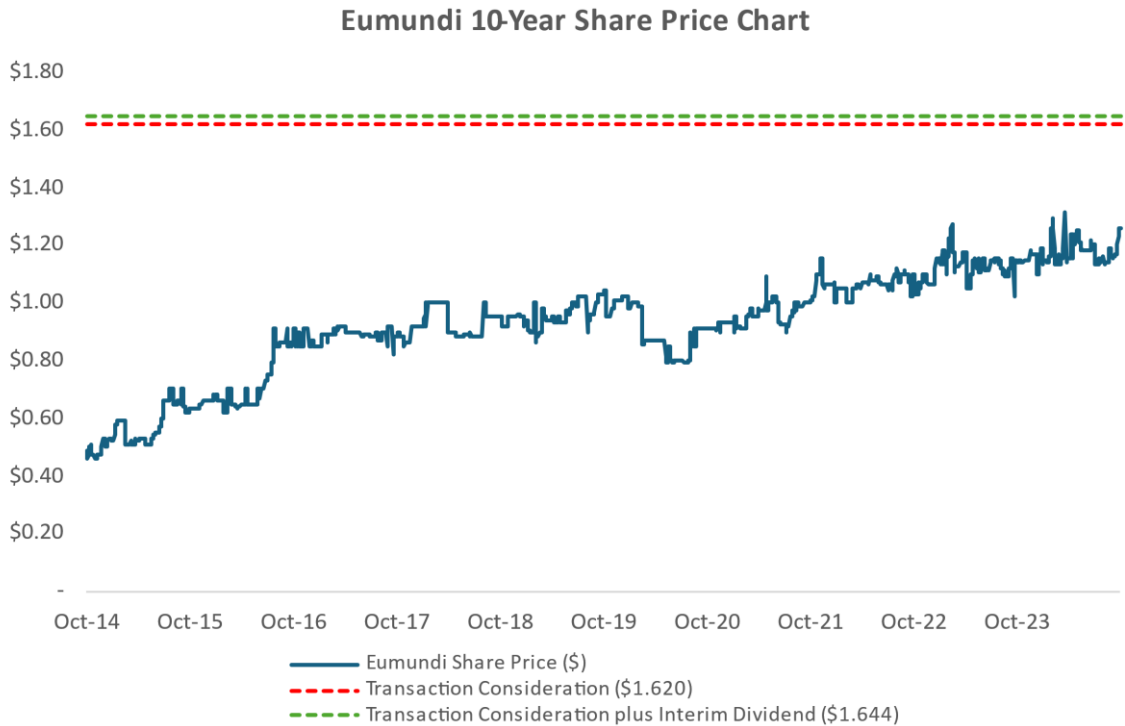
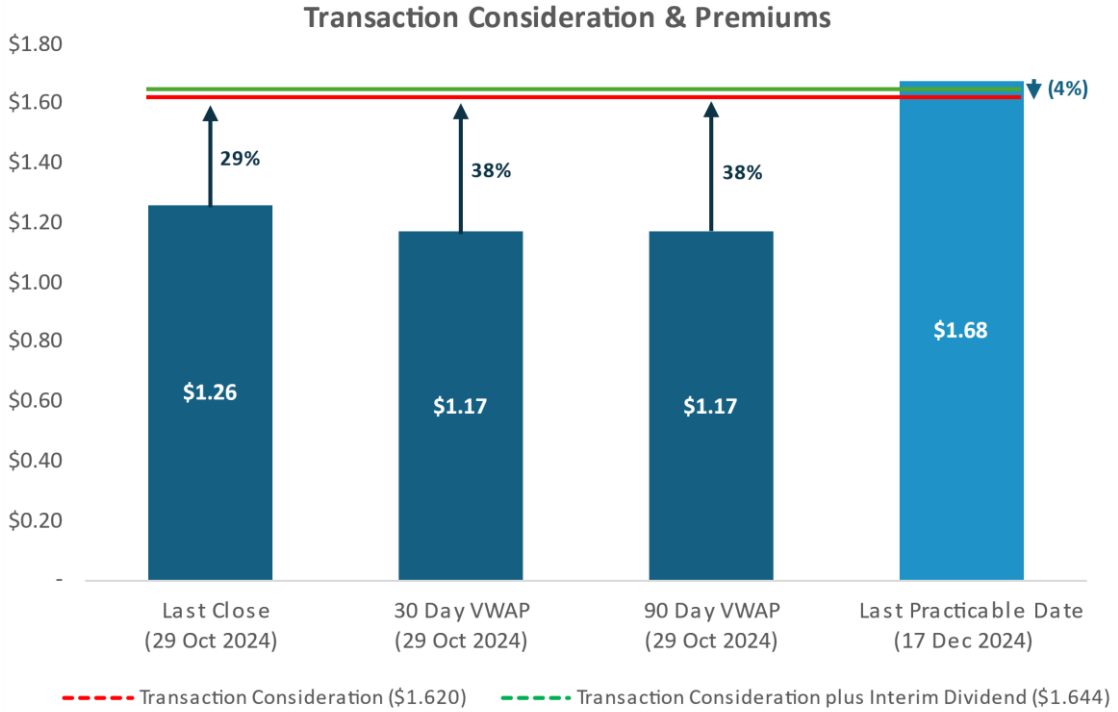
In summary, the Amendments are as follows:

- (a) replacing the charts set out in the '*Key Reasons to Accept the Offer*' (see section 2.2 below); and
- (b) amending certain risks and inserting new risks in section 7.5 '*Risks associated with holding Eumundi Shares*' (see section 2.3 below)

2.2 New charts

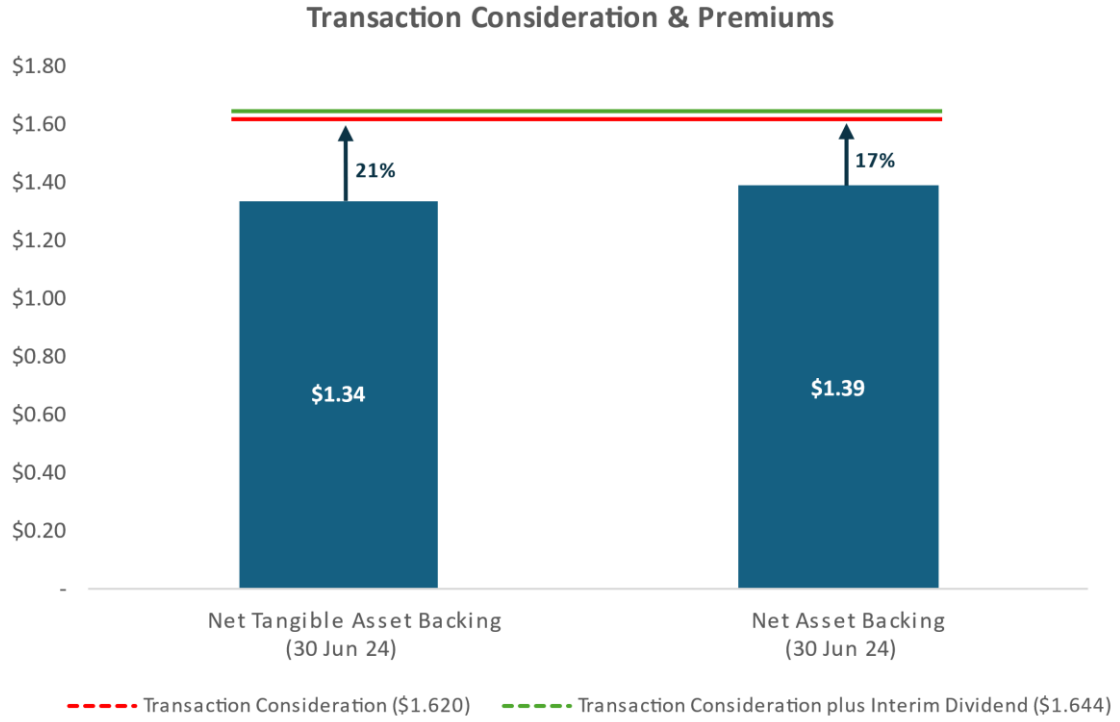
The charts set out in the '*Key Reasons to Accept the Offer*' on pages 13 to 17 are replaced with the following charts:

Reason 3: The Offer Price represents an attractive premium to Eumundi's historical share trading prices

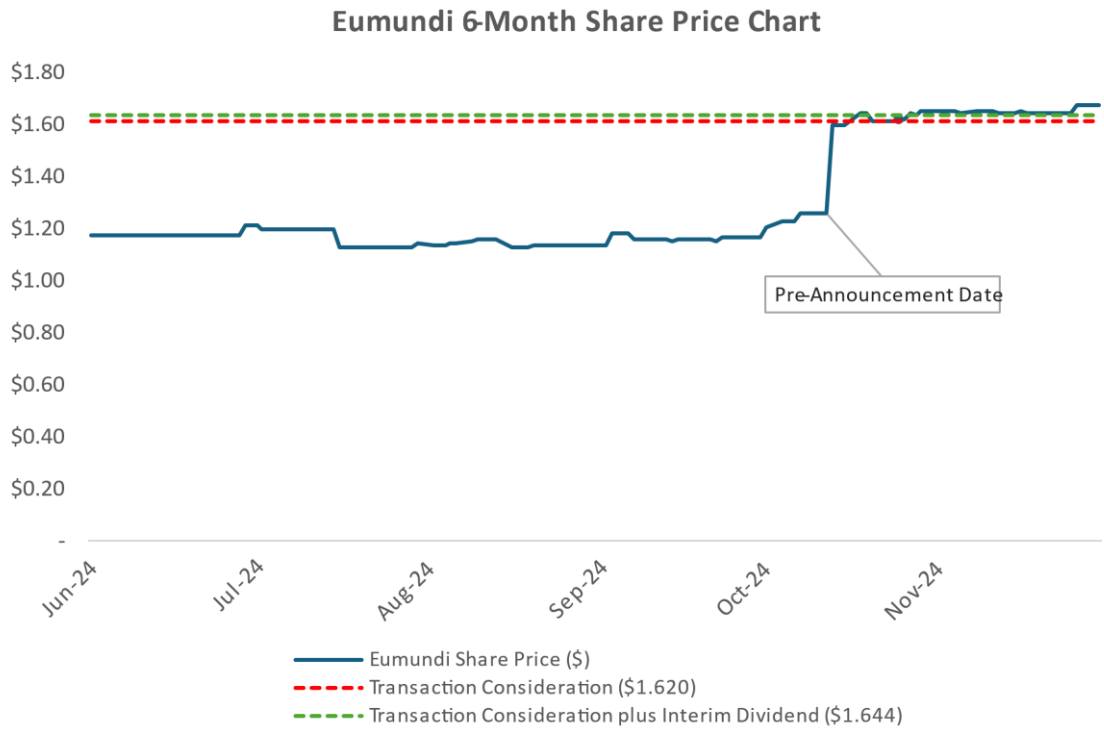


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Reason 4: The Offer Price represents an attractive premium to Eumundi's historical net tangible asset backing and net asset backing



Reason 9: Eumundi's share price may fall if the Takeover Offer lapses, the Scheme is not implemented and no Superior Proposal emerges



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2.3 Risks section

- (a) The 'Future Share Price' risk in section 7.5 of the Target's Statement is removed and replaced with the following:

“Future share price

There is a significant risk that the Eumundi Share price may fall if the Transaction is unsuccessful. There has been a recent increase in the holding of an existing substantial shareholder in Eumundi.¹ This holding creates a potential blocking stake which, if the Scheme does not proceed and the Takeover Offer is not subsequently declared unconditional (such that the Transaction fails), may reduce the likelihood that another offer will be received on at least as favourable terms as the Transaction, and the price of Eumundi Shares will likely fall below the current price as a result.

The Eumundi Directors are not in a position to speculate on the future trading price of the Eumundi Shares, including if the Scheme fails and the Takeover Offer is withdrawn or lapses. The future price of Eumundi Shares is dependent not only on Eumundi's performance, but also on external market and other factors.”

- (b) A new risk is inserted underneath the 'Future Share Price' risk in section 7.5 of the Target's Statement as follows:

“Liquidity risk

If the Scheme is not implemented and the Takeover Offer is not subsequently declared unconditional (such that the Transaction fails), the price of Eumundi Shares may fall below the current trading price and liquidity levels. This may result in Eumundi Shareholders being unable to sell significant quantities of their Eumundi Shares without a significant reduction in the price of their Eumundi Shares, if any at all. Eumundi may be required to take action in order to continue to meet the listing requirements of the ASX.

Refer to the 'Key Reasons to Accept the Offer' set out in this Target's Statement for information regarding the liquidity in trading of Eumundi Shares on the ASX during the 12 month period prior to the Announcement Date.”

3. No change to the Independent Expert's conclusion

The Independent Expert has considered whether the Amendments have any effect on its conclusion given in the Independent Expert's Report.

There has been no change to the Independent Expert's conclusion that the Takeover Offer is fair and reasonable in the absence of a Superior Proposal.

4. No change to the Eumundi Directors' unanimous recommendation

The Eumundi Directors have considered whether the Amendments have any effect on their unanimous recommendation given in the Target's Statement.

There is no change to the Eumundi Directors' unanimous recommendation in respect of the Takeover Offer.

¹ As disclosed in the latest substantial holder notice lodged by SCMS Pty Ltd with Eumundi and ASX on 1 November 2024.

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The Eumundi Directors unanimously recommend that Eumundi Shareholders accept the Takeover Offer, in the absence of a Superior Proposal and subject to the Independent Expert concluding and continuing to conclude that the Takeover Offer is fair and reasonable.

Importantly, you can accept the Takeover Offer and also vote in favour of the Scheme because the terms of each of the Takeover Offer and the Scheme determine which Transaction process will proceed.²

You are strongly encouraged to read the Target's Statement (as supplemented by this Second Supplementary Target's Statement), the Independent Expert's Report, the Scheme Booklet (including a report by the Independent Expert in respect of the Scheme) once Approved and issued and the Bidder's Statement carefully and in their entirety before deciding how to deal with your Eumundi Shares.

5. Lodgement with ASIC

A copy of this Second Supplementary Target's Statement was lodged with ASIC on 10 January 2025. This Second Supplementary Target's Statement will prevail to the extent of any inconsistency with the Target's Statement.

Neither ASIC nor any of its officers takes any responsibility for the contents of this Second Supplementary Target's Statement.

6. Further information

If you have any questions in relation to this Second Supplementary Target's Statement or the Transaction, please contact Duncan Cornish, Eumundi's Company Secretary by email to dcornish@corpservices.com.au or call (07) 3212 6299 for callers within Australia or on +61 7 3212 6299 for callers outside Australia from Monday to Friday between 8:30am to 5:00pm (Brisbane time).

7. Approval

This document has been approved by a resolution passed by the directors of Eumundi Group Limited.

Date: 10 January 2025

Signed for and on behalf of Eumundi Group Limited:



Joseph Michael Ganim
Non-Executive Chair
Eumundi Group Limited

² Namely, whether the Scheme will be implemented or whether the Takeover Offer will proceed.