

Scheme Update – ACCC Releases Statement of Issues

Silk Logistics Holdings Limited (ASX:SLH) (**Silk** or the **Company**) refers to the proposed acquisition of all of the shares in the Company by DP World Australia Limited (**DP World Australia**) by way of a scheme of arrangement (**Scheme**) as announced to ASX on 11 November 2024.

ACCC & FIRB Update

The ACCC today released a Statement of Issues (**SOI**) in respect of the Scheme. The ACCC has sought comments on the matters raised in the SOI by 27 March 2025, and has indicated that it expects to announce its final decision on 5 June 2025.

A copy of the ACCC's News Release containing information about the SOI has been lodged with ASX. The SOI is a preliminary view by the ACCC of its investigations into the Scheme, and does not constitute a final decision by the ACCC. Silk understands that DP World Australia is working closely with the ACCC.

As outlined in the Scheme Booklet released by the Company on 23 December 2024 (**Scheme Booklet**), it is a condition precedent to the Scheme becoming effective that DP World Australia has received FIRB Approval for the Scheme and it is anticipated that FIRB will, before providing any such approval, and consistent with its usual practice, consult with the ACCC on the competitive impacts of the Scheme and seek confirmation that the ACCC does not object to the Scheme.

Silk will keep the market informed of any material developments in relation to the Scheme or the decision making process of the ACCC and FIRB.

Scheme Meeting

At this stage, the Scheme Meeting remains scheduled for Friday, 28 March 2025 at 10.00am (Sydney time) at the offices of Deloitte Touche Tohmatsu, 477 Collins Street, Melbourne, VIC, 3000.

Silk will consider the impact of the ACCC's process on the Scheme timetable and will provide a further update to the market as soon as possible. As a consequence of both the ACCC and FIRB delays, Silk will now consider whether to approach the Supreme Court of New South Wales for orders to postpone the Scheme Meeting and Second Court Date beyond the currently scheduled dates of Friday, 28 March 2025 and Tuesday, 1 April 2025, respectively.

Silk will notify Silk Shareholders to the extent that any changes to the Scheme timetable or the Scheme Meeting are made.

Silk and DP World Australia remain committed to the transaction and will continue to work together to progress ACCC and FIRB approval and all other regulatory steps required for implementation of the Scheme.

No change to Silk Board's recommendation

The Silk Directors continue to consider that the Scheme is in the best interests of Silk Shareholders and continue to unanimously recommend that Silk Shareholders vote in favour of the Scheme Resolution in

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the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of Silk Shareholders.

Each Silk Director who holds or controls Silk Shares intends to vote in favour of the Scheme Resolution in relation to all Silk Shares held or controlled by them, subject to these same qualifications.

Further information

For further information in relation to the Scheme, please contact investor@silklogistics.com.au, or call the Silk Shareholder Information Line on 1300 118 942 (within Australia) or +61 2 8023 5456 (outside Australia) between 9am and 5pm (Sydney time) Monday to Friday, excluding public holidays, or visit <https://boardroomlimited.com.au/agm/silhscheme2025>.

Unless otherwise indicated, capitalised terms used in this announcement have the meaning given to them in the Scheme Booklet.

This announcement is authorised for release by the Board of Directors of Silk Logistics Holdings Limited.

Contacts

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For more information, please visit <https://www.silklogisticsholdings.com.au/>