

ASX Announcement

21 May 2025

Response to Media Speculation

MA Financial Group Limited (**ASX:MAF**) (“**MA Financial**” or “**Company**”) refers to recent media speculation as to a potential acquisition by the Company.

The Company advises that it is engaged in discussions with IP Generation¹ (**IPG**) in relation to the potential acquisition of IPG.

IPG is a real estate Asset Manager with approximately \$2 billion of Assets Under Management. MA Financial has a longstanding relationship with IPG having provided property management services to a number of its assets since 2019.

Should an acquisition proceed, it would not involve an equity raising.

No binding documentation has been entered into and there is no certainty that these discussions will result in a transaction.

The Company will continue to keep the market informed in accordance with its continuous disclosure obligations.

Authorised for release by the Continuous Disclosure Committee, MA Financial.

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¹ IPG comprising of IP Generation Pty Ltd and IP Generation Holdings Pty Ltd.