



Pinsent Masons

LODGED VIA ASX ONLINE

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FOR IMMEDIATE RELEASE TO THE MARKET

4 June 2025

ELPH INVESTMENTS PTY LTD'S OFF-MARKET TAKEOVER BID FOR ENGENCO LIMITED – SUPPLEMENTARY BIDDER'S STATEMENT AND INCREASE OF OFFER PRICE

Dear Sir / Madam

We act for Elph Investments Pty Ltd ABN 72 127 213 807 in relation to its off-market takeover bid under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) for all of the ordinary shares in Engenco Limited ABN 99 120 432 144 (ASX:EGN) (**Engenco**) (the **Offer**).

In accordance with section 647(3)(a)(ii) of the Corporations Act (as modified by *ASIC Corporations (Replacement Bidder's and Target's Statements) Instrument 2023/688*), we enclose a copy of Elph Investments' First Supplementary Bidder's Statement dated 4 June 2025 (**Supplementary Bidder's Statement**); and

We also enclose for release to the ASX, a notice of variation increasing the Offer Price under the Offer from \$0.305 to \$0.31 (**Variation Notice**).

Each of the Supplementary Bidder's Statement and the Variation Notice have today been lodged with the Australian Securities and Investments Commission and served on Engenco. Both documents will shortly be sent to persons entitled to receive them under the Corporations Act.

Yours faithfully
James Stewart
Partner
Pinsent Masons

This letter is sent electronically and so is unsigned

Pinsent Masons

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FIRST SUPPLEMENTARY BIDDER'S STATEMENT

by Elph Investments Pty Ltd ABN 72 127 213 807 in relation to its off-market takeover bid to purchase all of the ordinary shares in Engenco Limited ABN 99 120 432 144 for:

the INCREASED and FINAL OFFER PRICE of \$0.31 cash per Engenco Share.

THE OFFER PRICE HAS BEEN INCREASED AND DECLARED FINAL

Elph Investments is pleased to advise that it has increased the Offer Price by \$0.005 to \$0.31 per Engenco Share (**Increased Offer Price**).

The Increased Offer Price will apply to all Engenco Shareholders who accept the Offer, including Engenco Shareholders who have already accepted the Offer.

A copy of the formal notice under section 650D of the Corporations Act confirming the variation of the Offer is attached to this First Supplementary Bidder's Statement.

Elph Investments advises that the Offer Price of \$0.31 per Engenco Share is final and will not be increased under any circumstances.

Details of how to accept the Offer are set out in section 9.3 of the Bidder's Statement.

THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION.

You should read this document in its entirety. If you are in any doubt as to how to deal with this document, you should consult your financial or other professional adviser.

Elphinstone Offer Information Line:

If you have any questions, please contact the Elphinstone Offer Information Line on 1300 441 607 (for callers within Australia) or +61 2 7250 6677 (for callers outside Australia), or consult your financial, legal, taxation or other professional adviser. The Elphinstone Offer Information Line is open between 8:30am and 7:00pm (Sydney time) during the Offer Period.

Important information

This document is a supplementary bidder's statement under section 643(1) of the Corporations Act. It is the first supplementary bidder's statement (**First Supplementary Bidder's Statement**) issued by Elph Investments Pty Ltd ABN 72 127 213 807 (**Elph Investments**) in relation to Elph Investments' off-market takeover offer to acquire all of the ordinary shares in Engenco Limited ABN 99 120 432 144 (ASX:EGN) (**Engenco**) contained in Elph Investments' bidder's statement dated 7 April 2025 (**Bidder's Statement**).

This First Supplementary Bidder's Statement supplements, and should be read together with, the Bidder's Statement. This First Supplementary Bidder's Statement will prevail to the extent of any inconsistency with the Bidder's Statement.

A copy of this First Supplementary Bidder's Statement was lodged with ASIC and provided to ASX on 4 June 2025. Neither ASIC, ASX nor any of their respective officers takes any responsibility for the contents of this First Supplementary Bidder's Statement or the merits of the Offer.

The information in this First Supplementary Bidder's Statement is general information only and does not take into account your individual investment objectives, financial situation or particular needs. Before deciding whether to accept the Offer, you should consider the contents of this First Supplementary Bidder's Statement (as supplemented by the Bidder's Statement) in light of your personal circumstances (including financial and taxation issues) and seek professional advice from an accountant, stockbroker, lawyer or other professional adviser.

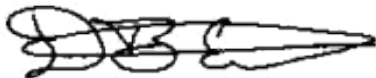
Defined terms are used in this First Supplementary Bidder's Statement. Unless the contrary intention appears or the context requires otherwise, words and phrases in this First Supplementary Bidder's Statement have the same meaning and interpretation as in the Bidder's Statement or the Corporations Act (as applicable). The rules of interpretation in section 10 of the Bidder's Statement also apply to this First Supplementary Bidder's Statement.

The maximum amount of cash which may be required by Elph Investments to settle acceptances under the Offer as a result of the Increased Offer Price is \$30,825,825.26. This amount, together with payment obligations with respect to any compulsory acquisition of Engenco Shares and associated transaction costs, is fully funded pursuant to the intragroup loan deed with Elphinstone Holdings disclosed in section 6 of the Bidder's Statement.

Approval of First Supplementary Bidder's Statement

This First Supplementary Bidder's Statement has been approved by a resolution passed by the directors of Elph Investments Pty Ltd ABN 72 127 213 807 in accordance with section 637(1)(a)(i) of the Corporations Act.

Dated: 4 June 2025



Dale Elphinstone AO
Director
Elph Investments Pty Ltd

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Annexure – Section 650D Notice

Elph Investments Pty Ltd **ABN 72 127 213 807**

Notice under section 650D of the *Corporations Act 2001* (Cth)

Variation of Offer – increase of Offer Price

To: **Australian Securities and Investment Commission**
Engenco Limited ABN 99 120 432 144
ASX Limited ABN 98 008 624 691

Each person entitled to receive a copy of this notice pursuant to sections 650D(1)(c)(ii) and 650D(2) of the Corporations Act (as modified by ASIC Corporations (Takeover Bids) Instrument 2023/683)

This is a notice given by Elph Investments Pty Ltd ABN 72 127 213 807 (**Elph Investments**), in accordance with section 650D of the *Corporations Act 2001* (Cth) (**Corporations Act**) (as modified by *ASIC Corporations (Takeover Bids) Instrument 2023/683* (**ASIC Instrument 2023/683**)), in relation to its off-market takeover bid to acquire all of the ordinary shares in Engenco Limited ABN 99 120 432 144 (ASX:EGN) (**Engenco**), the terms of which are contained in its bidder's statement (**Bidder's Statement**) dated 7 April 2025 (**Offer**).

Unless the context requires otherwise, capitalised terms not defined in this notice have the same meaning given in the Bidder's Statement.

Increase to Offer Price

In accordance with sections 650B and 650D(1) of the *Corporations Act* (as modified by *ASIC Instrument 2023/683*), Elph Investments has varied the Offer by:

1. increasing the Offer Price from \$0.305 to \$0.31 for each Engenco Share; and
2. substituting "\$0.305" with "\$0.31" in all places it appears (or is deemed to appear) in the Bidder's Statement, the Acceptance Forms enclosed with the Bidder's Statement and in all other instances where "\$0.305" appears (or is deemed to appear) as the Offer Price.

The increased Offer Price will apply to all Engenco Shareholders who accept the Offer, including those Engenco Shareholders who have already accepted the Offer.

No changes to other terms of the Offer

Except for the increase to the Offer Price set out in this notice, the terms of the Offer remain the same as they were immediately before the date of this notice.

Authorisation

This notice has been approved by a resolution passed by the directors of Elph Investments Pty Ltd ABN 72 127 213 807 in accordance with section 650D(3A)(a)(i) of the *Corporations Act* (as inserted by *ASIC Instrument 2023/683*).

ASIC Disclaimer

A copy of this notice was lodged with ASIC on 4 June 2025. ASIC takes no responsibility for the contents of this notice.

Date: 4 June 2025

Elph Investments Pty Ltd
ABN 72 127 213 807

Notice under section 650D of the *Corporations Act 2001* (Cth)

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