

HPP

ASX ANNOUNCEMENT

Business update

30 June 2025

HPP (ASX: HPP, the **Company**) provides the following update.

Since the last update on 14 May 2025, the Board has been in active discussions with a number of parties to progress different corporate opportunities. Those opportunities are at different stages of maturity but all remain confidential, incomplete and premature for disclosure.

There is no certainty or assurance that any discussions will conclude successfully either in principle or otherwise or will result in any binding transaction. The Board will update the market if and when a complete proposal or transaction is concluded.

The Board re-affirms its present intention and strategy to:

- return a portion of surplus net assets to shareholders, which may occur by way of an equal access off-market share buy-back, an equal return of capital, or a combination of both; and
- to secure a corporate opportunity to create shareholder value.

This announcement has been authorised for release to ASX by the Board of HPP.

ENDS