

ASX RELEASE**Non-Renounceable Entitlement Offer
to raise up to ~\$20 million****15 September 2025****Highlights**

- Coventry Group to raise up to approximately A\$20 million via a 2-for-7 non-renounceable pro-rata entitlement offer of fully paid ordinary shares in the Company.
- Eligible Shareholders may subscribe for Additional Shares under the Shortfall Facility (subject to availability, scale back and Corporations Act) to the Entitlement Offer.
- Proceeds from the Entitlement Offer proposed to predominantly be applied towards debt reduction and working capital.

Coventry Group Limited (ASX:CYG); **Coventry Group** or **Company**) is pleased to announce that it is undertaking a non-renounceable pro-rata entitlement offer of new fully paid ordinary shares in Coventry Group (**New Shares**) to eligible shareholders on the basis of two (2) New Shares for every seven (7) existing fully paid ordinary Coventry Group shares (**Shares**), at an offer price of A\$0.60 per New Share (**Offer Price**), to raise up to approximately A\$20 million (before costs) (**Entitlement Offer**).

Approximately 50% of the funds raised from the Entitlement Offer will be applied to debt reduction with the balance to working capital. The Company's Board (**Board**) reserves the right to alter the way in which funds are applied.

Overview

The Entitlement Offer will comprise the issue of up to approximately 34 million New Shares at the Offer Price of A\$0.60 per New Share, representing a 15% discount to the last traded price of shares of A\$0.705 on 12 September 2025 (being the last trading day before the announcement of the Entitlement Offer) and a 14% discount to the Company's 30-day VWAP of A\$0.70 on 12 September 2025.

All Entitlements will be rounded up to the nearest whole number of New Shares. The New Shares will rank equally with all other Shares from the date of allotment and Coventry Group will seek quotation of the New Shares on the ASX.

Eligible shareholders who do not take up their entitlement under the Entitlement Offer in full or in part will not receive any value in respect of those entitlements not taken up. The Entitlement Offer is non-renounceable, and rights are not transferrable and will not be traded on the ASX or otherwise. The Entitlement Offer is not underwritten.

Further details regarding the Entitlement Offer, including details regarding the proposed use of funds, are detailed in the investor presentation released on the ASX today (**Investor Presentation**) and will be set out in the Offer Booklet that will be provided to eligible shareholders on Tuesday, 23 September 2025.

Entitlement Offer

The Entitlement Offer will be open from Tuesday, 23 September 2025 to 5:00 pm (AEST) on Monday, 6 October 2025 (unless extended) to eligible shareholders with a registered address in Australia or New Zealand. Full details regarding eligibility will be provided in the offer booklet to be released in respect of the Entitlement Offer (**Offer Booklet**).

The expected date of issue of New Shares under the Entitlement Offer is Monday, 13 October 2025.

Eligible shareholders who take up their entitlement in full can also apply for additional Shares in excess of their entitlement under a 'shortfall' facility (**Shortfall Facility**). Additional Shares will only be available where there is a shortfall between applications received from eligible shareholders and the number of New Shares proposed to be issued under the Entitlement Offer. The allotment and issuance of Additional Shares under the Shortfall Facility will always be subject to compliance with the Corporations Act, the ASX Listing Rules and all applicable laws. The Board may determine to scale back applications for Additional Shares at their discretion.

Factors which the Board may take into account in determining any scale back include, but are not limited to:

- the total application monies received;
- the amount applied for by each eligible shareholder;
- the number of Shares held by each eligible shareholder at the record date; and
- any other such criteria as determined by the Board in its absolute discretion.

The Board also reserves, subject to compliance with the Corporations Act, the ASX Listing Rules and all applicable laws, the right to place any or all of the Shares comprising the shortfall following the Shortfall Facility to one or more investors within three (3) months of the closing date of the Entitlement Offer at a price not less than the Offer Price. Such investors may include institutional and high net worth investors and may also include various other parties introduced by the Company. In this circumstance, the Board reserves the right to issue the Shares comprising the shortfall following the Shortfall Facility at their discretion.

The Offer Booklet is expected to be lodged on the ASX and despatched on Tuesday, 23 September 2025. The Offer Booklet and accompanying personalised Entitlement and Acceptance Form will be sent electronically to those eligible shareholders who have elected to receive electronic communications from the Company. No lead manager or broker has been appointed to the offer.

Timetable*

Event	Date (2025)
Announcement of the Entitlement Offer and issue Cleansing Notice	Monday, 15 September
Record date for the Entitlement Offer (7:00 pm)	Thursday, 18 September
Entitlement Offer opens and Offer Booklet and Acceptance Form despatched	Tuesday, 23 September
Entitlement Offer closes (5:00 pm)	Monday, 6 October
Announce results of the Entitlement Offer	Thursday, 9 October

Event	Date (2025)
Settlement of the Entitlement Offer	Friday, 10 October
Issue and allotment of New Shares under the Entitlement Offer and Shortfall Facility	Monday, 13 October
Commencement of trading of New Shares issued under the Entitlement Offer	Tuesday, 14 October
Dispatch of holding statements in respect of New Shares issued under the Entitlement Offer	Friday, 31 October

*All times referenced are to Melbourne time, Australia unless denoted otherwise. The above timetable is indicative only and Coventry Group reserves the right to amend any or all of these events, dates and times in its absolute discretion, subject to the Corporations Act, ASX Listing Rules and other applicable laws. Any extension to the closing date for the Entitlement Offer will have a consequential effect on the anticipated date for issue of new shares under the Entitlement Offer. Coventry Group also reserves the right not to proceed with the whole or part of the Entitlement Offer, to accept late applications under the Entitlement Offer (either generally or in particular cases) and to withdraw the Entitlement Offer without prior notice at any time prior to allotment of new shares. In that event, the relevant application monies will be refunded without interest in accordance with the Corporations Act and the Offer Booklet. Quotation of the new shares is subject to ASX discretion.

Additional information

Additional information in relation to the Entitlement Offer and the Company can be found in the Investor Presentation, which contains important information to be considered. It is noted that like many investments, an investment in the Company involves risks. A number of these are summarised in the Offer Booklet and Investor Presentation.

Nothing contained in this announcement constitutes investment, legal, tax or other advice. Investors should seek appropriate professional advice before making any investment decision. All amounts are in Australian dollars unless otherwise indicated.

An Appendix 3B and a notice under section 708AA(2)(f) of the Corporations Act for the proposed issue of New Shares under the Entitlement Offer will follow this announcement.

This announcement has been authorised for release by the Coventry Group Board.

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Additional information

Not an offer in the United States

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Forward looking statements disclaimer

This announcement includes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding the outcome and effects of the Entitlement Offer and the use of proceeds, expectations in respect to funding, indications of, and guidance or outlook on, future earnings or financial position or performance, plans, strategies and objectives of management.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance and achievements to differ materially from any future results, performance or achievements.

Forward looking statements are based on the Company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company’s business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company’s control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant securities exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.