



ASX Announcement/Press Release | 29 November 2025
TPC Consolidated Limited (ASX:TPC)

FIRB approval not obtained by the Sunset Date

TPC Consolidated Limited (**ASX:TPC**) ("**TPC**" or "**Company**") refers to its Scheme Implementation Agreement ("**SIA**") with a subsidiary of Beijing Energy International (Australia) Holding Pty Ltd, Wollar Solar Holding Pty Ltd ("**WSH**"), under which WSH proposes to acquire TPC by way of a scheme of arrangement as detailed in TPC's ASX announcements dated 28 March, 30 July, 27 September, 12 December 2024 and 25 February, 28 April, 26 June and 29 September 2025.

The condition precedent requiring WSH to receive FIRB approval has not been satisfied by the Sunset Date of 28 November 2025. WSH has informed TPC that it is still awaiting a decision from FIRB.

As this condition precedent has not been satisfied by its Sunset Date, if either TPC or WSH serves a written notice on the other and the parties cannot agree in good faith on how to proceed with the transaction within five business days of delivery of the notice, the SIA may be terminated in accordance with its terms. TPC has not served such written notice on WSH nor has it received such written notice from WSH at this time.

WSH has further informed TPC that it continues to engage actively with FIRB in relation to its acquisition application, and that FIRB has granted a further extension to facilitate the ongoing review.

TPC will continue to operate independently and prudently, focusing on managing its business effectively and positioning TPC for whatever outcome eventuates. At this stage, shareholders do not need to take any action. TPC will provide a further update to shareholders if the SIA is amended or terminated.

This announcement is authorised for release by the Board of Directors of TPC Consolidated Limited.

For further information, contact as below:

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About TPC Consolidated

TPC Consolidated Limited (ASX:TPC) owns and operates leading Australian-based electricity and gas retailer CovaU (pronounced “cover you”), which offers competitively priced products to household as well as business (Small Medium enterprises and Commercial and Industrial) customers.

The client base of TPC’s CovaU business, spread across most Australian states and territories, can choose from a wide range of products, from conventional gas and electricity through to solar, wind and ‘greenpower’ plans.

TPC is focussed on further expanding CovaU’s market presence in the energy segment of the Australian utilities sector. The Company’s expansion plans include additions to its current suite of renewables segment-related energy products, as consumers preference energy sources that accelerate the decarbonisation process.

To learn more, please visit:
www.tpc.com.au
www.covau.com.au

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