



17 June 2026

## Update on Scheme Conditions

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SDI Limited (ASX:SDI) (**SDI**) refers to the proposed scheme of arrangement under which InnoXvest Dental Pty. Ltd (**Bidder Sub**), a wholly owned subsidiary of Beijing Guoci Kebo Technology Co., Ltd (**Bidder**), which is an entity controlled by Shenzhen Stock Exchange listed Shandong Sinocera Functional Material Co. Ltd (**Sinocera**), will acquire 100% of the issued share capital of SDI by way of a scheme of arrangement (**Scheme**) for A\$1.40 per SDI share in cash (**Scheme Consideration**).

SDI is pleased to announce that the following conditions precedent to the Scheme have been satisfied:

- receipt by Bidder of a written notice by or on behalf of the Treasurer of the Commonwealth stating that it does not object to the Scheme, subject to certain conditions that are acceptable to Bidder;
- Bidder obtaining Chinese regulatory approvals and registrations from NDRC, MOFCOM and SAFE in respect of the acquisition of the Scheme Shares;
- SDI receiving and providing to Bidder an executed change of control consent and waiver from HSBC in respect of the Scheme; and
- SDI obtaining all necessary financing required for its intended capital expenditures in respect of Project Montrose and, to the extent SDI intends to release any of its mortgages in connection with obtaining financing for Project Montrose, written confirmation from the relevant financiers that no prepayment, early termination, wind up or break costs are payable by SDI as a result of release of these mortgages.

Implementation of the Scheme remains subject to the satisfaction of other conditions precedent, including approval of SDI shareholders of the Scheme at the Scheme Meeting, the approval of the Supreme Court of New South Wales at the Second Court Hearing, and the satisfaction or waiver (where applicable) of certain other customary conditions as outlined in clause 3.1 of the Scheme Implementation Deed.

The Scheme Meeting to approve the Scheme will be held as a virtual meeting on Monday, 22 June 2026 commencing at 11:00am (Sydney time) at <https://meetings.openbriefing.com/SDI26>.

### **SDI Directors' recommendation and voting intention**

The SDI Board unanimously recommends that SDI shareholders vote in favour of the Scheme, in the absence of a Superior Proposal and subject to the Independent Expert concluding (and continuing to conclude) that the Scheme is in the best interests of SDI shareholders.

Subject to those qualifications, each SDI Director has confirmed that they intend to vote all of the SDI shares they hold or control in favour of the Scheme. Jeffery Cheetham (Chairman of SDI) and Currango Pastoral Company Pty. Ltd., SDI's largest shareholder and an entity controlled by Jeffery Cheetham, have confirmed their intention to vote, or cause to be voted, all SDI shares held or controlled by them (representing, in aggregate, approximately 45.3% of the issued share capital

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in SDI) in favour of the Scheme, in the absence of a Superior Proposal and subject to the Independent Expert concluding (and continuing to conclude) that the Scheme is in the best interests of SDI shareholders.

### **Further information**

If you require further information or have questions in relation to the Scheme or the Scheme Booklet, please visit the website at <https://www.sdi.com.au/au/company/investor-information/> or contact the SDI Shareholder Information Line on 1300 761 372 (within Australia) or +61 1300 761 372 (outside Australia), Monday to Friday between 9:00am and 5:00pm (Sydney time) (excluding public holidays).

Unless otherwise indicated, capitalised terms used in this announcement have the meaning given to them in the Scheme Booklet dated 18 May 2026.

SDI is being advised by Houlihan Lokey as financial adviser and DLA Piper as legal advisers.

*This announcement has been authorised by the Board of Directors of SDI Limited.*

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### **About SDI**

SDI Limited (ASX:SDI) is a leading Australian manufacturer and global distributor of specialist dental materials. With a strong focus on innovation and excellence, SDI develops, produces, and markets restorative dental products including amalgams, composites, adhesives, cements, and tooth whitening systems. All SDI products are proudly manufactured in Victoria, Australia, and distributed in over 100 countries worldwide.

Founded in 1972 and publicly listed in 1985, SDI has built a reputation for pioneering advancements in minimal intervention dentistry an approach that integrates prevention, remineralisation, and conservative treatment. SDI also continues to invest in research and development to bring new solutions to market, supporting better oral health outcomes globally. To learn more about SDI, please visit [www.sdi.com.au/au/](http://www.sdi.com.au/au/).

### **About Sinocera and Beijing Guoci**

Sinocera is a leading China-based advanced materials company specialising in the development and production of functional ceramic materials. With a strong global footprint and a commitment to innovation, Sinocera serves a broad range of industries including electronics, automotive, and healthcare.

Beijing Guoci is the holding company of the majority of Sinocera's domestic and international dental businesses.

InnoXvest Dental Pty. Ltd is an Australian proprietary company that was incorporated for the purposes of acquiring the SDI shares under the Scheme.

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