ASX ANNOUNCEMENT

NTAW HOLDINGS LIMITED

27 July 2026

SALE OF WESTERN AUSTRALIAN ASSETS OF BLACK RUBBER

NTAW Holdings Limited ACN 095 843 020 (ASX: NTD) ("NTD") is pleased to advise it has executed an agreement to sell certain assets of Black Rubber Pty Ltd ACN 162 283 427 and Black Rubber Retreading Pty Ltd ACN 616 484 596 (collectively "BR") relating to BR's retail and retreading operations in Western Australia (WA).

SALE OF SHARES IN TYRELIFE SOLUTIONS (SOUTH AFRICA)

In a separate transaction, NTD has executed an agreement to sell its 50% shareholding in Top Draw Tyres (Pty) Ltd t/a Tyrelife Solutions ("TLS"), a business operating in South Africa.

Black Rubber

Black Rubber Pty Ltd and Black Rubber Retreading Pty Ltd ("BR") – wholly owned subsidiaries of NTD – operate commercial tyre retail stores in Perth, Port Hedland, Adelaide, Melbourne, Sydney and Brisbane, and retread manufacturing facilities in Perth, Melbourne, Sydney and Brisbane.

NTD acquired WA-based BR in November 2021 with a strategy to expand BR's commercial tyre retail and retreading businesses from WA to Australia's eastern seaboard. This included converting retail stores in NTD's Tyreright operations and businesses acquired from Goodyear into BR outlets.

BR's WA operations in recent years experienced declining revenues due to a disjointed market and management and service issues. Combined with high fixed costs, this caused the WA operations to miss profit targets and incur substantial losses. The loss-making WA operations, together with the costs associated with BR's expansion, resulted in a substantial impairment of the BR intangible assets in December 2024.

Sale of Black Rubber Western Australian assets and operations

On 27 July 2026 NTD entered into an Asset Sale Agreement ("WA Sale Agreement") with Get A Grip Tyres Pty Ltd ACN 104 023 145 ("GAGT") to sell the assets required to operate the BR retail business from premises in Perth and Port Hedland. The WA Sale Agreement includes the plant and equipment originally supplied by Michelin to operate the retreading factory in Perth ("Retread Assets"), unless Michelin exercises its first right to buy back the Retread Assets.

The assets include inventory, plant and equipment, motor vehicles, the benefit of the leases of the Kewdale and Port Hedland premises, and the benefit of certain customer contracts (to the extent they relate exclusively to sales from the Kewdale or Port Hedland premises) (the "Sale Assets"). The Sale Assets do not include intangible assets associated with the name Black Rubber nor any goodwill.

GAGT will assume liabilities associated with the property leases in Perth and Port Hedland as well as the entitlements of those employees who are offered, and accept an offer from GAGT of continuous employment in the businesses.

Completion of the WA Sale Agreement is subject to, among other things, the landlords of the Kewdale and Port Hedland premises consenting to an assignment of the leases to GAGT as well as Michelin agreeing to release BR from its agreement with BR relating to the Kewdale premises and the Retread Assets. Whether the Retread Assets are included in the sale will depend on discussions between BR and Michelin, which has granted BR a license to use intellectual property relating to the manufacture of Recamic brand retreads.If the Retread Assets are not sold to GAGT, they will be sold to Michelin. Completion is expected to occur on or about 31 August 2026.

GAGT will have access to tyre brands sold by National Tyre & Wheel Pty Ltd, NTD's tyre wholesale business.

The sale price for the Sale Assets (excluding inventory) is $1,200,000 (minus the Retread Asset value, if applicable), less a proportion of the value of transferring employee entitlements.

Inventory will be sold at cost less various discounts based on the age and the quantity of each tyre size and pattern. Subject to a stock take prior to completion, it is estimated that certain inventory will be sold for $2,500,000.

GAGT, established in 2003, is a an Australian-owned, family-run business delivering specialised tyre solutions for Western Australia's mining, transport, construction and industrial sectors. GAGT has warranted that it has available cash or available loan facilities to pay the sale price.

Proceeds from the sale of the Sale Assets will be used to fund working capital of existing BR operations.

Warwick Hay, NTD's Chief Executive Officer and Managing Director, said: "The sale of BR's WA operations is an important step in our 'back to basics' strategy for NTD's retail tyre businesses. This strategy involves restructuring the BR head office, having the eastern seaboard retail stores focus on regional vehicle fleets, and shifting responsibility for large national vehicle fleets to National Tyre & Wheel Pty Ltd, our wholesale business."

Tyrelife Solutions

In September 2017, NTD acquired 50% of the issued capital of Top Draw Tyres (Pty) Ltd (now trading as Tyrelife Solutions – "TLS"), a tyre and wheel wholesale business operating from South Africa.

TLS has suffered considerably from supply chain difficulties over in recent years and an ailing South African economy. Substantial efforts over the past two years to deal with supply issues and volatile market conditions by introducing new brands and establishing new distribution channels are yet to deliver material improvements.

Intangible assets associated with TLS were written off in June 2020.

Sale of Shares in TLS

On 21 July 2026 NTD entered into an Agreement ("TLS Sale Agreement") with Mr Georg Schramm ("GS") and two minority shareholders to sell all NTD's shares ("Sale Shares") in TLS to GS. GS is a major shareholder in TLS as well as being its Managing Director.

The sale price of NTD's interest was $729,564, which is payable in instalments over the next two years ($498,336 within 12 months and the remainder ($231,228) due in the subsequent 12-month period).

While NTD relies primarily on GS's obligations under the TLS Sale Agreement, additional security for payment of the sale price has been obtained by way of charges over TLS shares, motor vehicles and certain other assets owned by TLS and a Cession Deed giving NTD certain rights to proceeds of the sale of certain real property owned by GS.

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Warwick Hay, NTAW Chief Executive Officer & Managing Director said: "Selling our interest in TLS is in the best interests of both companies as TLS no longer fits within NTD's strategic objective of being Australia and New Zealand's primary independent tyre and wheel wholesale business. The sale decreases NTD's risk profile and enables us to focus on the continued reset and profitable growth of our core Australian and New Zealand businesses."

This announcement was approved, and authorised for release, by NTD's Board of Directors.

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For further information, please contact:

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