

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company/registered
scheme/notified foreign passport
fund name

FleetPartners Group Limited (**FleetPartners**)

ACN/ARSN/APFRN

131 557 901

NFPFRN (if applicable)

1. Details of substantial holder (1)

Name

Maso Capital Investments Limited (**MCIL**), Blackwell Partners LLC – Series A (**Blackwell**), Star V Partners LLC (**Star**), Maso Capital Partners Limited (**MCPL**) and the persons listed in Annexure A

ACN/ARSN/APFRN (if applicable)

N/A

There was a change in the interests of the
substantial holder on

07/08/2026

The previous notice was given to the company, or
the responsible entity for a registered scheme, or
the operator of a notified foreign passport fund on

14/01/2020

The previous notice was dated

15/01/2020

2. Previous and present voting power

The total number of votes attached to all the voting shares or interests in the company, scheme or fund that the substantial holder or an associate (2)
had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	21,709,665	6.79%	15,339,213	7.18% ¹

¹ Based on total number of Ordinary Shares on issue of 213,631,949 (as at last published Appendix 3H dated 6 July 2026) following buy-backs of Ordinary Shares.

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the
company, scheme or fund, since the substantial holder was last required to give a substantial holding notice to the company, scheme or fund are as
follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
June 2020 to October 2025	MCIL, Blackwell, Star, MCPL, Maso Capital Arbitrage Fund Limited (MCAF) and the persons listed in Part 1 of Annexure A	On-market and/or off-market purchases and disposals of Ordinary Shares	Various	Various	Various
Various	MCIL, Blackwell, Star, MCPL and the persons listed in Part 1 of Annexure A	Increases in voting power resulting from various on-market buy-backs undertaken by FleetPartners	Nil	N/A	N/A

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
MCIL	HSBC Bank Australia Limited	Maso Capital Investments Limited	Relevant interest under section 608(1)(b) and (c) of the <i>Corporations Act 2001</i> (Cth) (Act) as the beneficial owner of Ordinary Shares.	1,488,100 Ordinary Shares	1,488,100
Blackwell	HSBC Bank Australia Limited	Blackwell Partners LLC – Series A	Relevant interest under section 608(1)(b) and (c) of the Act as the beneficial owner of Ordinary Shares.	9,452,796 Ordinary Shares	9,452,796
Star	HSBC Bank Australia Limited	Star V Partners LLC	Relevant interest under section 608(1)(b) and (c) of the Act as the beneficial owner of Ordinary Shares.	4,398,317 Ordinary Shares	4,398,317
MCPL	Various as per above	Various as per above	Relevant interest under section 608(1)(b) and (c) of the Act in the Ordinary Shares held by each of MCIL, Blackwell and Star and in its capacity as investment manager of each of MCIL, Blackwell and Star.	15,339,213 Ordinary Shares	15,339,213
Person listed in Part 1 paragraph (a) of Annexure A	HSBC Bank Australia Limited	Maso Capital Investments Limited	The person listed in Part 1 paragraph (a) of Annexure A is taken to have the same relevant interest as MCIL's relevant interest in FleetPartners held by MCIL by virtue of section 608(3) of the Act as a result of it owning 100% of the issued share capital in MCIL.	1,488,100 Ordinary Shares	1,488,100
Persons listed in Part 1 paragraphs (b) to (d) of Annexure A	Various as per above	Various as per above	The persons listed in Part 1 paragraphs (b) to (d) of Annexure A are taken to have the same relevant interest in FleetPartners as MCPL's relevant interest by virtue of section 608(3) of the Act as a result of having control and/or voting power in excess of 20% in MCPL.	15,339,213 Ordinary Shares	15,339,213

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association
N/A	

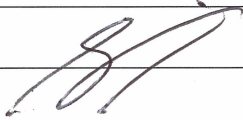
For personal use only

6. Addresses

The addresses of persons named in this form are as follows:

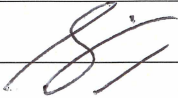
Name	Address
MCIL	190 Elgin Avenue, George Town, Grand Cayman, KY1-9008, Cayman Islands
MCPL	8/F Printing House, 6 Duddell Street, Central, Hong Kong
MCAF	190 Elgin Avenue, George Town, Grand Cayman, KY1-9008, Cayman Islands
Blackwell	280 South Mangum Street, Suite 210, Durham North Carolina 27701, USA
Star	2100 West End Avenue, Suite 1000, Nashville, TN 37203, USA
Persons listed in Annexure A	See Annexure A

Signature

print name	MANOJ JAIN	capacity	AUTHORISED SIGNATORY
sign here		date	August 7, 2026

Annexure A – Substantial Holders

This is Annexure A of 1 page referred to in the Form 604 (Notice of change of interests of substantial holders).

print name	MANOJ JAIN	capacity	AUTHORISED SIGNATORY
sign here		date	August 7, 2026

Name	Address
Part 1: Persons with the same 'relevant interest' in FleetPartners as MCIL, Blackwell, Star and/or MCPL	
(a) Maso Capital Master Fund Limited	190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands
(b) Maso Capital Offshore Limited	190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands
(c) Manoj Jain	Maso Capital Partners Limited, 8/F Printing House, 6 Duddell Street, Central, Hong Kong
(d) Allan Finnerty	Maso Capital Partners Limited, 8/F Printing House, 6 Duddell Street, Central, Hong Kong
Part 2: Associates of MCIL, Blackwell, Star and MCPL	
(a) Maso Capital Offshore Fund Limited	190 Elgin Avenue, George Town, Grand Cayman, KY1-9008, Cayman Islands
(b) Maso Capital US Fund Limited	190 Elgin Avenue, George Town, Grand Cayman, KY1-9008, Cayman Islands
(c) Maso Capital Arbitrage Fund Limited	190 Elgin Avenue, George Town, Grand Cayman, KY1-9008, Cayman Islands
(d) MCAF Offshore Fund Limited	190 Elgin Avenue, George Town, Grand Cayman, KY1-9008, Cayman Islands
(e) MCAF US Fund Limited	190 Elgin Avenue, George Town, Grand Cayman, KY1-9008, Cayman Islands