hogan sprowles

18 August 2026

Via ASX Online

ASX Market Announcements Office
Australian Securities Exchange

Dear Sir / Madam

Oldfields Holdings Ltd (in liquidation) ACN 000 307 988 (ASX:OLH) ("Company")
Notification under ASX Listing Rules 3.1 and 11.1

Please see **attached** notification regarding a transaction entered into by the Company for release to the market.

Should you wish to discuss, please contact Anny Ngo on (02) 9497 5079 or anny@hogansprowles.com.au.

Yours faithfully
Oldfields Holdings Ltd (in liquidation)

Christian Sprowles
Liquidator of Oldfields Holdings Ltd (in liquidation) ACN 000 307 988 (ASX:OLH)
c/- HoganSprowles, Level 1, 44 Pitt Street, Sydney NSW 2000

ASX Release

18 August 2026

Oldfields Holdings Ltd (in liquidation) ACN 000 307 988 (ASX:OLH) ("Company")
Notification under ASX Listing Rules 3.1 and 11.1

The Company provides notification of the following.

1. On 29 June 2026, the Company entered into a Master Business Sale Deed and a separate Share and Business Sale Agreement which went unconditional and will complete on 18 August 2026.

2. The parties to the Master Business Sale Deed are:

   (a) the Company;

   (b) one of its subsidiaries, Oldfields Pty Ltd (in liquidation) ACN 000 034 346 (**OP**);

   (c) Oldfields Group Services Pty Ltd ACN 696 581 665 (**OGS**);

   (d) the liquidator of the Company;

   (e) the liquidator of OP; and

   (f) EQM Holdings Pty Ltd ACN 635 693 667.

3. The parties to the Share and Business Sale Agreement are:

   (a) the Company;

   (b) OGS; and

   (c) the liquidator of the Company.

4. OP has also, on 29 June 2026, entered into an Asset Sale Agreement. The parties to that agreement are OP, OGS and the liquidator of OP.

5. (**Material terms and financial effect**) The terms of the sale are confidential other than the following material terms:

   (a) the Company has agreed to sell to OGS all right, title and interest in the manufacturing, engineering and construction business of the Company known as 'Oldfields', and any and all assets used in the Company's business, except for specified excluded assets;

   (b) OP has agreed to sell to OGS all right, title and interest in any and all assets used in its business, except for specified excluded assets;

   (c) In consideration for the purchase, OGS is to:

(i) pay cash amounts calculated under the sale documents;

(ii) assume specified liabilities of the Company and OP, including all amounts owing by the Company and OP to Pure Asset Management Pty Ltd ACN 616 178 771 in its capacity as trustee for the Income and Growth Fund (**PAM**) under specified security documents (**PAM Security Documents**);

(iii) make offers of employment to employees of the Company and OP (as the case may be); and

(d) Completion of the transaction is to occur on the 18th day of August 2026 after exchange of the sale documents, or as otherwise agreed between the Company, OP and OGS, subject to either satisfaction or waiver of the various conditions precedent; and

(e) the transaction has a sunset date of 30 August 2026, or as otherwise agreed by the parties.

6. (**Financial effect**) *The transaction involves the disposal by the Company of its main undertaking and the associated assets in consideration for, amongst other things, the assumption of all liabilities owing by the Company to its secured creditor, PAM. Accordingly, the effect of the transaction is that:*

(a) *the Company is not likely to derive any future potential earnings from the business and assets the subject of the transaction; and*

(b) *the company will be relieved of its liability to PAM.*

7. (**Issue of securities**) No securities in the Company are proposed to be issued in connection with the transaction.

8. (**Listing Rule 11.1.2 – Security holder approval**) Security holder approval is only required under Listing Rule 11.1.2 if required by ASX.

9. (**Listing Rule 11.1.3 – Re-compliance with admission and quotation requirements**) Re-compliance is only required under Listing Rule 11.1.3 if required by ASX.

10. (**Listing Rule 11.2 – Security holder approval**) Having regard to ASX Guidance Note 12 at [4.6], Listing Rule 11.2 does not apply to the transaction as it was by the liquidator of the Company acting under his statutory powers.

Oldfields Holdings Ltd (in liquidation)

Christian Sprowles
Liquidator of Oldfields Holdings Ltd (in liquidation) ACN 000 307 988 (ASX:OLH)
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