

10 October 2022

The Manager  
Company Announcements  
ASX Limited  
By Electronic Lodgement

## **COURT APPROVES CONVENING OF SCHEME MEETING AND DISTRIBUTION OF SCHEME BOOKLET**

PTB Group Limited (**ASX:PTB**) (**PTB**) is pleased to provide the following update in relation to the proposed acquisition of PTB by PAG/PTB BidCo Pty Ltd (**PAG BidCo**), a wholly owned subsidiary of PAG Holding Corp., (**PAG**) by way of scheme of arrangement (**Scheme**).

### **Court Approval**

The Supreme Court of New South Wales has today made the following orders in relation to the Scheme:

- that PTB convene and hold a meeting of PTB Shareholders to consider and vote on the Scheme (**Scheme Meeting**); and
- approving the distribution of an explanatory statement providing information about the Scheme, including the Notice of Scheme Meeting (**Scheme Booklet**).

### **Details of Scheme Meeting**

The Scheme Meeting, at which PTB Shareholders will vote on the proposed Scheme, will be held at 2:00pm (AEST) on 16 November 2022.

The Scheme Meeting will be held as a hybrid meeting. PTB Shareholders will be able to attend either in person at Morgans Financial Limited, Level 29, Riverside Centre, 123 Eagle Street Brisbane QLD 4000, or online via an online platform at <https://meetings.linkgroup.com/PTBSM22>.

### **Scheme Booklet and Independent Expert's Report**

The Scheme Booklet will be released to the ASX following registration with the Australian Securities and Investments Commission (**ASIC**) and will also be available on PTB's website.

The Scheme Booklet will include a copy of the independent expert's report prepared by BDO Corporate Finance Ltd (**Independent Expert**).

The Independent Expert has concluded that the Scheme is in the best interests of PTB Shareholders, in the absence of a Superior Proposal. The Independent Expert has assessed the value of the equity of PTB to be in the range of \$1.39 to \$1.93 per PTB Share. The Scheme Consideration of \$1.595 per PTB Share is within this range.

The Independent Expert's conclusion should be read in context with the full independent expert's report and Scheme Booklet.

The Scheme Booklet, including the Independent Expert's Report, Notice of Scheme Meeting, as well as the proxy form for the Scheme Meeting, is expected to be dispatched to PTB Shareholders on 14 October 2022.

PTB Shareholders who have previously elected to receive communications via post from PTB will receive a hard copy of the Scheme Booklet via post, enclosing a proxy form for the Scheme Meeting. PTB Shareholders who have previously elected to receive communications electronically will receive an email to their nominated email address containing links to access the Scheme Booklet, Virtual Meeting Online Platform Guide, and a personalised proxy form. All other PTB Shareholders will receive via post a notice of access letter containing details of where they can view and download the Scheme Booklet and Virtual Meeting Online Platform Guide, and enclosing a proxy form for the Scheme Meeting.

PTB Shareholders should read the Scheme Booklet in its entirety before making a decision on whether or not to vote in favour of the Scheme.

### **PTB Board recommendation**

The PTB Board continues to unanimously recommend that PTB Shareholders vote in favour of the Scheme, in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interest of PTB Shareholders. Subject to those same qualifications, each director intends to vote all their PTB Shares in favour of the Scheme.

### **Further information**

Once received, PTB encourages shareholders to read the Scheme Booklet in its entirety before deciding whether or not to vote in favour of the Scheme at the Scheme Meeting. PTB also encourages shareholders to note key events and indicative dates as set out in the Scheme Booklet and detailed below:

<b>Event</b>	<b>Date</b>
<b>Dispatch Scheme Booklet to PTB Shareholders</b>	Friday, 14 October 2022
<b>Latest time and date for receipt of proxy forms for the Scheme Meeting</b>	2.00pm (AEST) on Monday, 14 November 2022
<b>Time and date for determining eligibility of PTB Shareholders to vote at the Scheme Meeting</b>	7.00pm (AEDT) on Monday, 14 November 2022
<b>Scheme Meeting</b>	2.00pm (AEST) on Wednesday, 16 November 2022
<b>Second Court Date</b>	Tuesday, 29 November 2022
<b>Effective Date</b>	Wednesday, 30 November 2022
<b>Scheme Record Date</b>	Friday, 2 December 2022
<b>Implementation Date</b>	Friday, 9 December 2022

If you have any questions in relation to the Scheme or the Scheme Booklet, please contact the PTB Shareholder Information Line on 1300 554 474 (within Australia) or +61 1300 554 474 (outside Australia), or email [registrars@linkmarketservices.com.au](mailto:registrars@linkmarketservices.com.au).

**This announcement has been authorised for release by the Board of Directors of PTB Group.**

**For further information contact:**

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**About PTB Group**

*PTB Group is an ASX listed aviation company which provides the following services globally:*

- *Maintenance, repair and overhaul ("MRO") services for turbo prop aircraft engines*
- *Aircraft and engine leasing*
- *Aircraft and engine spare parts*

*PTB Group's workshops in Australia (Pacific Turbine Brisbane) and USA (Prime Turbines) maintain a range of smaller turbo prop engines including the Pratt and Whitney PT6 and the Honeywell 331 engines that are used on narrow bodied planes of less than 25 seat capacity.*

*PTB Group maintains a diverse customer base throughout the world including Australia, North and South America, Asia and the Pacific Islands.*