

11 October 2022

The Manager
Company Announcements
ASX Limited
By Electronic Lodgement

SCHEME BOOKLET REGISTERED WITH ASIC

PTB Group Limited (**ASX:PTB**) (**PTB**) refers to its previous announcement that the Supreme Court of New South Wales has made orders approving the convening of a meeting of PTB shareholders (**Scheme Meeting**) to consider and vote on 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**) and approving the distribution of the explanatory statement in connection with the Scheme (**Scheme Booklet**).

Scheme Booklet and Independent Expert's Report

PTB confirms that the Scheme Booklet has now been registered with the Australian Securities and Investments Commission (**ASIC**). A copy of the Scheme Booklet is attached to this announcement and will be made available online at <https://pacificturbine.com.au/pages/investors>.

Details on where the Scheme Booklet can be viewed and downloaded will be dispatched to PTB Shareholders on or before 14 October 2022, in the manner described in the announcement made yesterday.

The Scheme Booklet contains 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's conclusion should be read in context with the full Independent Expert's report and the Scheme Booklet. The Scheme Booklet (including the Independent Expert's Report and Notice of Scheme Meeting) and proxy form will be dispatched to PTB Shareholders shortly, in the manner described in the previous announcement.

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 unanimously recommends the Scheme

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.

Major shareholders' voting intentions

Two major shareholders of PTB, Asir & Nek Private Limited and Kiowa Two Thousand Corporate Trustee Company Limited who together own approximately 28,015,546 PTB Shares (representing 22.03% of the PTB Shares on issue) have separately notified the PTB Board in writing that they intend to vote all PTB Shares held by them 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 interest of shareholders.

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 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>.

PTB Shareholders and their authorised proxies, attorneys and corporate representatives may participate in the Scheme Meeting. The Scheme Meeting Online Guide will be made available online at <https://pacificturbine.com.au/pages/investors>.

PTB Shareholders who are unable to, or do not wish to, participate in the Scheme Meeting, or will not have access to a device and the internet, are encouraged to submit a directed proxy vote as early as possible and in any event by 2.00pm (AEST) on 14 November 2022 by completing a proxy form and returning it via one of the methods set out in the proxy form or submitting online at <https://investorcentre.linkgroup.com>.

PTB shareholders who are registered on the PTB share register at 7.00pm (AEDT) on 14 November 2022 will be entitled to vote on the Scheme. If the requisite majorities of PTB Shareholders approve the Scheme at the Scheme Meeting, and all other conditions precedent to the Scheme except approval of the Court are satisfied or waived (if capable of waiver), PTB will apply to the Court for orders approving the Scheme.

Shareholder Information Line

For more information, please refer to the Scheme Booklet. 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.

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



PTB GROUP LIMITED

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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.

