

15 September 2022

The Manager
Company Announcements
ASX Limited
By Electronic Lodgement

Foreign Investment Review Board approval received for PTB Scheme

PTB Group Limited (**ASX:PTB**) (**PTB**) has been advised by PAG Holding Corp., (**PAG**) that it has received written confirmation from the Foreign Investment Review Board (**FIRB**) that the Commonwealth Government has no objection to the proposed acquisition by PAG or its wholly owned subsidiary of 100% of the shares on issue in PTB by way of scheme of arrangement (**Scheme**), as announced on 19 August 2022.

This confirmation satisfies the FIRB condition contained in clause 3.1(a) of the Scheme Implementation Deed between PTB and PAG dated 18 August 2022 in respect of the Scheme. The Scheme remains subject to other conditions which are set out in full in the Scheme Implementation Deed.

As previously announced, PTB expects to send a Scheme Booklet to PTB shareholders during October 2022 in respect of the Scheme. Following this, a Scheme meeting is expected to be held in November 2022 for PTB shareholders to vote on the Scheme.

PTB shareholders do not need to take any action at this stage and the Board will keep the market informed of any material developments in accordance with its continuous disclosure obligations.

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

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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.