

RESULTS OF ENTITLEMENT OFFER AND NOTIFICATION OF SHORTFALL

19 December 2022

Simonds Group Limited (**Simonds, SIO or Company**) (ASX:SIO) confirms that the Company's traditional 13 for 9 pro rata renounceable entitlement offer (the **Entitlement Offer**) at an issue price of \$0.12 per New Share to raise approximately \$25.5 million (the **Offer**) closed on Wednesday, 14 December 2022.

Results of the Entitlement Offer

The Company received valid applications for entitlements from eligible shareholders and rights holders totalling approximately \$1.2 million, and valid applications for Oversubscription Facility shares totalling approximately \$0.3 million. This excludes the entitlements of the Company's largest shareholder, Vallence Gary Simonds (**VGS**), who will take up those shares via the Entitlement Offer shortfall (the **Shortfall**) rather than through take up of its entitlements, as noted in the announcement released to the ASX dated 14 December 2022. The total take up of valid applications, after taking into account VGS's intended participation in the Shortfall Offer, is approximately \$13.2 million.

	Number of Shares (millions)	Gross Proceeds (A\$ millions)
Pro-rata entitlement Shares applied for under the Offer	9.8	1.2
Oversubscription Facility shares applied for under the Offer	2.4	0.3
Shortfall Shares to be taken up by new and existing institutional and sophisticated investors (including VGS)	200.5	24.1
Total	212.7	25.5

Shortfall Bookbuild

Leaving aside the approximately 97.4 million shares proposed to be taken up by a controlled entity of VGS through the shortfall bookbuild, approximately 103.1 million shares not taken up by other Eligible Shareholders under the Entitlement Offer will be offered at the Offer Price to new and existing institutional and sophisticated investors in a bookbuild process on Tuesday, 20 December 2022. Further details on the Shortfall Bookbuild are set out in the Entitlement Offer Booklet released to ASX on 25 November 2022.

The Offer is fully underwritten by VGS. The Shortfall will be fully taken-up in accordance with the terms and conditions of the Underwriting Agreement between the Company and VGS, to the extent the Shortfall is not otherwise dispersed to other investors through the Shortfall Bookbuild.

Timetable

Key Event	Indicative Date
Entitlement Offer Closed 5.00pm (Melbourne time)	Wednesday, 14 December 2022

Announcement of Entitlement Offer results	Monday, 19 December 2022
Shortfall Bookbuild and determination of allocation under Shortfall Bookbuild	Tuesday, 20 December 2022
Issue of New Shares under Entitlement Offer (including New Shares under the Oversubscription Facility)	Wednesday, 21 December 2022
Entitlement Offer Shares commence trading on ASX on a normal settlement basis & Settlement of Shortfall Shares	Thursday, 22 December 2022
Issue of Shortfall Shares	Friday, 23 December 2022
Commencement of trading of Shortfall Shares	Wednesday, 28 December 2022

This timetable is indicative only and may change without notice at the Company's discretion or subject to the requirements of the ASX Listing Rules and Corporations Act. Simonds has the ability to make changes to the Offer timetable.

- ENDS -

Further Information

For more information, please contact:

Rhett Simonds CEO and Executive Chairman Ph: +61 3 9926 3151
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Authorised for lodgement by the Simonds Group Limited Board of Directors.

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