ASX ANNOUNCEMENT

9 June 2026

Acquisition of Chameleon Adaptive Modular Loading System (AMLS) creates a new revenue stream

The Board of Saferoads Holdings Limited **(ASX: SRH)** announces that it has acquired the assets of Chameleon AMLS (Chameleon), a leading supplier of high-value heavy-duty trailers and utility vehicle trays. The acquired assets include the business name, domain names, technical design and construction drawings, and other assets typically associated with a transaction of this nature.

Founded six years ago and operating from Albury, NSW, Chameleon, under the leadership of its founder, Mr Andrew Kaye, has established a strong presence across the civil, agricultural and recreational sectors. To date, the business has served both business-to-business and business-to-consumer markets.

Over the most recent three years of trading, Chameleon generated average annual sales of approximately $1.7 million and sold around 300 units. Production was paused by the founder in August 2025 for personal reasons.

Mr Kaye has invested significant time and resources in developing a differentiated product offering, and Chameleon's sales to date demonstrate clear market demand for its modular concept.

Saferoads Managing Director Darren Hotchkin said:

> *"The acquisition of Chameleon represents an excellent opportunity to continue the growth trajectory and vision established by its founder, Andrew Kaye. The business complements Saferoads' existing operations and provides opportunities to leverage our established supply chain and manufacturing capabilities in Pakenham.*
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> *Importantly, we are delighted that Andrew has accepted our invitation to join the Board. His technical knowledge and experience in the target market will be of significant value as we pursue this strategic opportunity to broaden our revenue base."*

The Chameleon acquisition will largely be absorbed within SRH's existing resources and workforce, drawing on the expertise it has developed over several years in delivering Visual Monitoring System (VMS) trailers and similar products.

Andrew Kaye said:

> *"Chameleon AMLS is founded on a genuinely different concept — a truly modular product platform that has resonated strongly with customers across mining, agricultural, commercial and recreational markets throughout Australia. I am very pleased to see the business move into its next phase with Saferoads, an ASX-listed Australian manufacturer with the capability, supply chain and market reach to support its continued growth and unlock the product's full potential.*
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> *I look forward to working with Darren and the team as a Non-Executive Director to help make that happen."*

Acquisition Highlights:

- Maximum purchase price of $500,000:
    - $400,000 payable in cash on completion of the transaction and business handover
    - Up to $100,000 payable in SRH ordinary shares depending on the revenue generated by the acquired business in the 18-months after the acquisition.
- Chameleon founder Andrew Kaye to be appointed immediately to the SRH Board as a Non-Executive Director

To learn more about Chameleon, please visit www.chameleonamls.com.au.

This announcement has been authorised for release by the Board.

Enquiries / Additional information:

Darren Hotchkin
Managing Director
Ph: 0419 512 850
Email: *darren.hotchkin@saferoads.com.au*

David Ashmore
Chairman
Ph: 0418 155 500
Email: *david.ashmore@saferoads.com.au*

Andrew Kaye – Curriculum Vitae

Andrew established Chameleon AMLS and led the development of its modular trailer, tray and canopy range, building a customer base across mining, agriculture, construction and high-end recreational markets. A founder and business operator with more than 25 years' experience across construction, manufacturing and project delivery, he also founded AKPS, a specialist project management firm operating across infrastructure and commercial sectors for more than a decade. Andrew serves as Chair of Boys to the Bush, a NSW-based not-for-profit. He joins the Saferoads board as a Non-Executive Director with a financial interest in the continued growth of the Chameleon brand and the broader Saferoads business.

About Saferoads

Saferoads is an ASX-listed company specialising in innovative safety solutions. Headquartered in Pakenham, Victoria, with representation across Australia, New Zealand and the USA, the company provides state government departments, local councils, road construction companies and equipment hire businesses with a broad range of products and services designed to direct, protect, inform and illuminate for public safety.