

MA Redcape Hotel Fund

Continuous Disclosure notice

7 August 2025

Capital Raising to support accretive acquisitions¹

The Responsible Entity is issuing new units in the MA Redcape Hotel Group Fund (the Fund) and raising additional equity (Offer). The new units will be issued pursuant to a re-issue of the Fund's Product Disclosure Statement with an offer period of four months.²

The additional equity will be used to fund growth strategies for the Fund which are aimed at enhancing the Fund's return for investors and providing additional balance sheet capacity to pursue accretive growth.

These strategies include accretive acquisitions and additional growth capex, and as a result will enable an increase in the FY26 target distribution to 11.25 cents per unit. This target is 17% higher than the FY25 distribution and reflective of the earnings momentum of the Fund. The target distribution yield on the new equity issued will therefore be 7.5%.

The new units will be issued at a five cents per unit discount (approximately 3%) and the Fund is targeting \$50 - \$70 million of new equity capital to be raised.

The Offer will be made to existing and new investors, with no cap on existing investors seeking to maintain their current holding proportion.

The two-year target Total Return for those who participate in the offer will be 17% p.a.³.

Please see the re-issued Product Disclosure Statement for more information.

¹ This is an updated version of the Continuous Disclosure Notice, replacing the version uploaded on 6 August 2025.

² The Limited Offer period will be open for approximately four months with allotments scheduled on 1 September 2025, 1 October 2025, 1 November 2025 and 1 December 2025. Refer to the Product Disclosure Statement for further details.

³ After fees but before taxes. All investments carry risk, and this is a target only and may not be achieved. Refer to Section 7 of the Fund's Product Disclosure Statement for specific detail on the risks associated with an investment in the Fund including (but not limited to) regulatory risk, interest rate risk, demographics and changes in consumer preferences and tastes risk and others. 1 August 2025 to 1 August 2027.

More information

Please refer to the Product Disclosure Statement of the Fund for information relevant to the matters in this notice. The Product Disclosure Statement of the Fund is available at mafinancial.com/invest/real-estate-operational-and-core/ma-redcape-hotel-fund/product-disclosure-statement.pdf or you can request a copy by contacting us.

If you have any questions regarding your investment, please speak to your financial adviser or contact Client Services via clientservices@mafinancial.com or +61 2 8288 5594.
