



## **MURRAY & ROBERTS HOLDINGS LIMITED**

(Incorporated in the Republic of South Africa)

Registration number 1948/029826/06

JSE Share Code: MUR

ISIN: ZAE000073441

(“Murray & Roberts” or “Company”)

## **CATEGORY 2 DISPOSAL ANNOUNCEMENT – INSIG TECHNOLOGIES**

### **1. INTRODUCTION**

Shareholders are advised that the Company, through its wholly owned subsidiary Murray & Roberts United Kingdom Ltd (“MRUK”), entered into a Share Sale Agreement with the AvidSys Group (“AVID”), in terms of which MRUK will dispose of its 65% shareholding in Insig Technologies Pty Ltd (“Insig”).

### **2. OVERVIEW OF INSIG**

Insig is a Perth based Australian mining technology company, focused on developing mine automation services, providing sensor, software, and autonomous solutions by using equipment and personnel tracking for improving efficiency and quality across the mining value chain.

### **3. OVERVIEW OF AVIDSYS GROUP**

AVID is an international group based in Perth, Australia. With a presence in Australia and India, AVID operates across several market sectors, including the metals and mining industry. The Beneficial owners of AVID are the Gautam family.

AVID is experienced in technology development, product innovation and mining services, mining and construction infrastructure development. The acquisition supports its strategy to develop a vertically and horizontally integrated business with investments in mining, raw material processing, construction, mining services, renewable energy – green hydrogen and infrastructure development.

### **4. RATIONALE FOR THE TRANSACTION**

Murray & Roberts has over the past few years developed Insig from a small technology company into a mining technology solutions provider. Insig requires further investment to support its growth trajectory, which AVID will provide and Murray & Roberts’ multinational Mining platform will continue to make use of services provided by Insig.

### **5. CONSIDERATION**

The Disposal Consideration comprise a nominal value of A\$1, with AVID assuming A\$7 million of Insig’s liabilities.

## **6. APPLICATION OF THE DISPOSAL CONSIDERATION**

The Disposal will reduce MRUK's liabilities by A\$7 million.

## **7. CONDITIONS PRECEDENT TO THE TRANSACTION**

The Disposal was subject to conditions that are usual to a transaction of this nature and conditions precedent have been met.

## **8. FINANCIAL EFFECTS OF THE TRANSACTION**

Insig had a net asset value of A\$2.9m and made a loss of A\$1.7m for the year to 28 February 2023.

## **9. EFFECTIVE DATE**

The transaction was effective from the execution date, being 27 March 2023. The completion date is 31 August 2023.

## **10. JSE CATEGORISATION**

The Transaction is a category 2 transaction in terms of paragraph 9.5(a) of the JSE Listings Requirements.

Bedfordview

27 March 2023

Sponsor: The Standard Bank of South Africa Limited