

## ASX ANNOUNCEMENT

### COMPLETED SALE OF HOUSE OF LEARNING PTY LTD & TRADING CONDITIONS

#### Melbourne, 1 December 2021

Simonds Group Limited (**Simonds** or **Company**) (ASX: SIO) announces that, late on 30 November 2021, it completed the sale of its wholly owned subsidiary, House of Learning Pty Ltd (**HOL**) to UP Education Australia Pty Limited, a private education provider (**UP Education**), for cash consideration of \$10,300,000.

Details of the transaction are set out in the Company's previous announcement of 30 September 2021.

#### TRADING CONDITIONS

Simonds is pleased to advise that with easing of COVID restrictions all display locations have reopened and customer engagement has returned to normal levels. The operating environment remains very challenging. There are numerous site restrictions that apply to all home builders, and these continue to impact the efficiency of our building operations.

In addition, there are industry wide supply shortages for key building products and shortages of some trades. For some building products and trades there has been upward pressure on prices. Consistent with past practice, Simonds does not provide earnings guidance.

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**For more information, please contact:**

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Authorised for disclosure by the Company's Board of Directors.