



13 December 2023

Scheme of Arrangement – Initial Orders Received

MHM Automation Limited (**MHM**) has today been issued with initial orders from the High Court (**Initial Orders**) in relation to its proposed scheme of arrangement with Bettcher Industries, Inc. (**Bettcher**) pursuant to which it is proposed that Bettcher, through its New Zealand incorporated wholly-owned subsidiary, Merlin NZD Bidco Limited, will acquire 100% of the shares in MHM for cash consideration of NZ\$1.70 per share (**Scheme**).

Pursuant to the Initial Orders, among other things, MHM is required to hold a meeting of shareholders to seek shareholder approval of the Scheme. MHM is now in the process of organising a special meeting of shareholders at which approval of the Scheme will be sought (**Scheme Meeting**).

The Scheme Meeting is expected to be held in January 2024 and formal notice of meeting and certain other materials will be sent to shareholders in due course.

If shareholders approve the Scheme at the Scheme Meeting, MHM will seek that the High Court grant final orders approving the Scheme.

Attached to this announcement is a copy of the Initial Orders.

ENDS

For further information in relation to this announcement please contact:

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