



22 July 2024

Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Genex Power Limited
Level 12, 35 Clarence Street
Sydney NSW 2000

**Takeover bid by JPGA Partners Pty Ltd for Genex Power Limited –
Notice of withdrawal of takeover offer**

We refer to the proposed acquisition by JPGA Partners Pty Ltd ACN 643 855 618 (**J-POWER Nominee**) (a wholly owned subsidiary of Electric Power Development Co., Ltd.) of all of the shares in Genex Power Limited (ASX:GNX) (**Genex**) that J-POWER Nominee does not already own by way of:

- a members' scheme of arrangement between Genex and its shareholders, for cash consideration of \$0.275 per Genex share (**Scheme**); or
- a simultaneous off-market takeover offer for cash consideration of \$0.270 per Genex share conditional on (among other conditions) the Scheme not being approved by Genex shareholders or the Court (**Takeover Offer**).

On 16 July 2024, Genex shareholders approved the Scheme at the scheme meeting. On 19 July 2024, the Supreme Court of New South Wales made orders approving the Scheme. Accordingly, one of the conditions to the Takeover Offer, being that the Scheme not be approved by Genex shareholders or the Court, will not be satisfied.

In accordance with section 652B of the *Corporations Act 2001* (Cth) (**Corporations Act**), the Australian Securities and Investments Commission (**ASIC**) has provided its consent for J-POWER Nominee to withdraw all unaccepted offers under the Takeover Offer. As a condition of this consent, J-POWER Nominee is required to provide this notice of withdrawal to the Australian Securities Exchange (**ASX**), Genex and ASIC.

Effect of withdrawal

In accordance with the terms of the Takeover Offer, all offers under the Takeover Offer which had been accepted at the time of withdrawal of the Takeover Offer are void. All unaccepted offers under the Takeover Offer are withdrawn in accordance with section 652B of the Corporations Act.

As the Scheme is now legally effective, Genex shareholders (other than J-POWER Nominee) will have their Genex shares acquired under the terms of the Scheme.

Signed for and on behalf of **JPGA Partners Pty Ltd**

Yasuhiro Koide
Director & Chief Executive Officer

****ENDS****