

10 March 2026
ASX Market Release

Close of Embark Early Education Limited Takeover

Mayfield Childcare Limited (ASX:MFD) (**Company** or **Mayfield**) refers to recent announcements regarding the off-market takeover offer made by Embark Early Education Limited (ASX: EVO) (**Embark**) to acquire all of the fully paid ordinary shares on issue in Mayfield (**Shares**) that Embark does not already own (**Offer**), pursuant to Embark's bidder's statement dated 5 January 2026 (**Bidder's Statement**).

Embark's Offer closed at 7:00pm AEDT on Thursday 5 March 2026.

Following the close of the Offer, Embark lodged a Form 604 Notice of Change of Interests of Substantial Holder, released to ASX on Friday 6 March 2026, notifying Embark holding a voting power of 39.49% in Mayfield.

On Monday 9 March 2026 at 8:29am AEDT, Embark announced to ASX the close of its Offer, confirming it had received acceptances under the Offer bringing its total shareholding in Mayfield to 29,782,284 Shares, being a total voting power of 39.49% (consistent with the Form 604).

However, at 5:51pm AEDT on Monday 9 March 2026, Embark issued a revised ASX announcement advising that due to an inadvertent share registry reconciliation error from Embark's share registry, the acceptances received under the Offer as notified by Embark in its earlier announcement and Form 604, were understated. Embark has now stated that it has received acceptances during the Offer period bringing its total shareholding in Mayfield to 36,644,512 Shares, reflecting a voting power of 48.58%.

Section 8.4 of Embark's Bidder's Statement sets out Embark's intentions upon acquiring less than 50% of Mayfield Shares. In particular, Embark has stated that if Embark has a relevant interest in Mayfield of less than 50.1%, to the extent possible through its non-controlling holding of Mayfield Shares, Embark will endeavour to give effect to the intentions set out in section 8.3 of the Bidder's Statement. However, Embark considers that its ability to affect the intentions set out in section 8.3 will be significantly limited if Embark is unable to achieve a level of shareholding in Mayfield above 50%.

The Company will keep shareholders updated on further developments as they occur.

This announcement has been approved for release by the Board.

For further information please contact:

Roseanne Healy
Independent Non-Executive Chair
rhealy@mayfield.com.au

About Mayfield

Mayfield own and operate 45 childcare centres with over 4,000 registered childcare places across Victoria, Queensland, and South Australia. Our goal is to deliver exceptional, high-quality services to families by continuously improving our centres and surpassing National Quality Standards. We believe that providing the best education and care will create a positive impact on the lives of families we serve.