mayfield childcare limited

3 August 2026
ASX Market Release

Entitlement Offer to Raise $3 Million

Key Highlights

- Mayfield is undertaking a non-renounceable entitlement offer at $0.10 per share on the basis of 2 shares for every 5 existing shares held by eligible shareholders to raise approximately $3 million, strengthening Mayfield's balance sheet and supporting working capital requirements
- Embark Early Education Limited, M&J Ross Investments Pty Ltd and Mr Amresh Sharma have provided binding pre-commitments to subscribe for approximately $2.28 million of the Offer, with the remaining approximately $736,530 underwritten by Canaccord — together covering the Offer in full, such that the Offer is expected to be fully subscribed regardless of the level of take-up by other Eligible Shareholders
- Proceeds will be used to fund working capital requirements to support Mayfield's ongoing operational turnaround and towards expenses of the Offer.

Mayfield Childcare Limited (ASX: MFD), (**Mayfield** or the **Company**) is pleased to announce that it is undertaking a non-renounceable pro rata entitlement offer of 2 fully paid ordinary shares in the capital of the Company (**Shares**) for every 5 Shares held at an issue price of 0.10 per Share to raise approximately $3 million (before costs) (**Offer**). The Offer price of $0.10 per Share represents a 29% discount to the last ASX traded closing price of $0.14 on 31 July 2026.

The Offer is partially covered by binding pre-commitments received from existing Shareholders. Embark Early Education Limited (**Embark**), the Company's largest Shareholder, holding approximately 49.80% of Shares on issue, together with Malcolm & June Ross Investments Pty Ltd (**M&J Ross Investments**) and Mr Amresh Sharma, have each confirmed in writing their intention to subscribe for their full Entitlements and, in the case of M&J Ross Investments and Mr Sharma, for additional Shares (to the extent available) under the Top-Up Offer. These pre-commitments total approximately $2,280,453 (equal to 22,804,536 Shares), representing approximately 75.6% of the total amount to be raised under the Offer (**Pre-Commitments**).

Additionally, the Offer is partially underwritten by Canaccord Genuity (Australia) Limited (**Canaccord**). Canaccord will underwrite up to $736,530 (equal to 7,365,301 Shares), representing approximately 24.4% of the total amount to be raised under the Offer.

Together, the Pre-Commitments and Canaccord's underwriting commitment cover the entirety of the approximately $3.0 million sought to be raised under the Offer, meaning the Offer is expected to be fully subscribed regardless of the level of take-up by other Eligible Shareholders, subject to the Pre-Commitments being honoured and the Underwriting Agreement not being terminated in accordance with its terms. As consideration for acting as underwriter, Canaccord are entitled to fees equal to 6% (plus GST) of the total gross amount raised under the Offer.

Indicative Use of Funds

The Offer is intended to strengthen Mayfield's financial position by providing additional working capital as the Company continues to progress its operational turnaround under Chief Executive Officer (**CEO**), Daniel Stone, with a focus on improving occupancy, labour efficiency and centre performance.

The proceeds from the Offer will be used to:

- Fund working capital requirements to support Mayfield's ongoing operational turnaround;
- Pay expenses of the Offer.

Mayfield's CEO, Daniel Stone, commented:

The Offer is an important step in strengthening Mayfield's financial position and providing the working capital required to continue the Company's operational turnaround.

While market and operating conditions remain challenging, the additional funding will allow Mayfield to remain focused on improving occupancy, labour efficiency and centre performance.

The structure of the Offer provides the Company with a high degree of funding certainty at an important point in its turnaround.

Offer Structure

Under the Offer, all eligible shareholders with a registered address in Australia, New Zealand, Hong Kong, Singapore and France (**Eligible Shareholders**) are invited to subscribe for two Shares for every five existing Shares held at 7.00pm AEST on 6 August 2026 (**Record Date**). The Offer is non-renounceable and entitlements will not be tradeable or otherwise transferable.

A prospectus in relation to the Offer has been lodged with ASIC on 3 August 2026 (**Prospectus**) and, together with a personalised entitlement and acceptance form, will be sent to Eligible Shareholders shortly after the Record Date. Eligible Shareholders should consider the Prospectus in deciding whether to acquire Shares under the Offer and will need to follow the instructions on the entitlement and acceptance form that will accompany the Prospectus.

The Shares issued under the Offer will be fully paid and rank equally with existing Shares. Any shortfall will be allocated in accordance with the terms of the Offer and the underwriting arrangements.

The Offer also includes a top-up facility under which Eligible Shareholders that have taken up their full entitlement under the Offer can apply to take up additional Shares in excess of their pro rata entitlement, up to 100% of their entitlement (**Top-Up Offer**).

The Top-Up Offer is a separate offer made pursuant to the Prospectus and will close on the same date as the Offer. The Shares issued under the Top-Up Offer will have the same terms as those issued under the Offer. No applicant under the Top-Up Offer has any assurance of being allocated all or any Shares applied for and any shortfall will be allocated in accordance with the terms of the Offer and the underwriting arrangements.

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Indicative Timetable

The following are indicative dates in respect of the Offer:

Lodgement of Prospectus with the ASIC	Monday 3 August 2026
Lodgement of Prospectus and Appendix 3B with ASX	Monday 3 August 2026
Ex date	Wednesday 5 August 2026
Record Date for determining Entitlements	Thursday 6 August 2026
Offer opening date, Prospectus sent out to Shareholders and Company announces this has been completed	Tuesday 11 August 2026
Last day to extend the Closing Date	Tuesday 18 August 2026
Closing Date as at 5:00pm (AEST)*	Friday 21 August 2026
Securities quoted on a deferred settlement basis	Monday 24 August 2026
Underwriter notified of under subscriptions	Tuesday 25 August 2026
Underwriter subscribes for Shortfall under terms of Underwriting	Wednesday 26 August 2026
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Shares	Thursday 27 August 2026
Quotation of Shares issued under the Offers	Friday 28 August 2026

*The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the Shares are expected to commence trading on ASX may vary.

This announcement has been approved for release by the Board.

For further information please contact:

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About Mayfield Childcare
Mayfield Childcare Limited (ASX: MFD) is an Australian childcare operator providing long day early childhood education and care services across Victoria, Queensland and South Australia.

The Company owns and operates a portfolio of childcare centres, generating revenue from family fees and government childcare subsidies.