

SERVcorp

ASX announcement

17 November 2023

The Manager
Company Announcements Office
Australian Securities Exchange

SRV – MIDDLE EAST UPDATE

Servcorp Limited ABN 97 089 222 506 (SRV) provides the following update with respect to its operations in the Middle East.

At the Annual General Meeting held on Wednesday 15 November, CEO, Alf Moufarrige indicated that SRV was at an early stage of undertaking a review of its Middle East operations. This review follows continued strong growth in the market, particularly in Saudi Arabia.

Initial steps have been undertaken to restructure the Middle East operations, to allow for a continued period of trading performance to be noted over the 2024 calendar year. Following this restructure, and with continued strong trading performance, SRV may consider options for the Middle East business to maximise shareholder value. We expect this process to take at least 18 months.

This ASX announcement is approved and authorised by the Board of Directors of Servcorp Limited.

For more information contact

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