



NSX code: AGS

'Block Arcade'
Suite 324
Level 3, 96 Elizabeth Street,
Melbourne VIC 3000
ABN 28 611 470 010

23 April 2024

Proposed acquisition of shares in BNK Skylight Sdn Bhd

Agri Skylight Ltd (“**AGS**” or the “**Company**”) announces an agreement to acquire shares in BNK Skylight Sdn Bhd (BNK), a company incorporated in Malaysia that is focused on birds nest harvesting and production. Completion is proposed for late June 2024.

The shares to be acquired are initially 85% of BNK, but this is intended to be diluted down to 51% upon BNK raising funds from other investors.

The consideration payable by AGS to the vendors is \$20,000 and 918,000 shares in AGS at an issue price of \$0.10 per share. The consideration shares will be issued subject to shareholder approval.

The vendors shall also be entitled to performance based / deferred consideration shares in AGS based on future dividends to be paid to AGS from BNK. This is calculated as the amount of dividends received by AGS from BNK divided by AGS share price x 4 for a period of 5 years from completion. For example, if 25,000 was paid in dividends in a year and AGS share price equals 10c, then the vendors would receive $\$25,000 / \$0.10 = 250,000$. Multiplied by 4 = 1,000,000 deferred consideration shares.

The agreement is subject to the completion of satisfactory AGS due diligence on BNK, AGS obtaining any necessary NSX approvals for the transactions contemplated by the Agreement and AGS obtaining shareholder approvals required for the transactions contemplated by the Agreement.

The vendors of BNK are not related parties of the Company.

The proposed acquisition BNK is in line with the Company’s focus of finding businesses and opportunities in the agriculture, fertilizer and related import/export trading industries that have revenue generating and profit-making potential. The Company’s strategy is to acquire and consolidate complimentary businesses in the Asia Pacific region and eventually integrate them to become a regional agricultural supply chain and ecosystem.

This announcement has been authorised by the Board of Directors

For further information please contact:

Justyn Stedwell
Company Secretary
Agri Skylight Ltd
justyn@stedwell.com.au