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23 December 2019

The Manager Company Announcements Australian Stock Exchange Ltd 20 Bridge Street Sydney 2000 via: www.asxonline.com

Dear Sir/Madam

ASF Technologies Ltd - Remaining Interest Realized

Further to the announcement of ASF Group Limited ("**Company**") dated 16 July 2019 in relation to further disposal of interest in ASF Technologies Ltd ("**ASFT**") to Magic Goal Investments Limited ("**MGI**"), the Company is pleased to announce that it has entered into another Shares Transfer Agreement ("**Agreement**") with MGI for the disposal of its remaining 10% interest in ASFT to MGI for a cash consideration of A\$1,000,000, which will be paid within ten business days pursuant to the Agreement.

Information about ASF

ASF Group Limited (ASX: AFA) is unique among ASX-listed public companies as it powers business between the East and West. ASF is an investment and trading house which focuses principally on the identification, incubation and realization of opportunities in areas of synergy between China, Australia, UK and Europe including new energy, mining & resources, property, infrastructure, venture capital and financial services.

For further information please contact:

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