



31 May 2022

## Board Restructure

Aumake Limited (**ASX: AUK, Aumake or Company**) advises that, as part of the Company's ongoing re-structure, the following two Board changes have today been implemented.

The first Board change involves the Company's long standing Executive Director, Mr Jacky Yang, who has today stepped aside as an Executive Director and has assumed an ongoing role with the Company as a Non-Executive Director.

The second Board change is the resignation of Mr Ian Thubron as a Director of the Company. The Board takes this opportunity to sincerely thank Mr Thubron for his meaningful contribution during what has been a very difficult and tumultuous trading period for Aumake.

At the Company's 2021 Annual General Meeting, shareholders approved the granting of 3,000,000 zero exercise price options, expiring 6 September 2024, to Mr Thubron. Unfortunately, these 3,000,000 options have not been issued. Accordingly, the Board has resolved to seek shareholder approval at the Company's next Annual General Meeting to issue Mr Thubron (or his nominee) 3,000,000 ordinary fully paid shares. Mr Thubron has agreed that 1,000,000 of the shares will be held in voluntary escrow until 8 September 2023 and further 1,000,000 shares will be held in voluntary escrow until 8 September 2024.

Mr Stephen Harrison, Aumake's Non-executive Chairman said:

"On behalf of the Board and shareholders, I thank Ian for his support and contribution since his appointment on 8 September 2021. I also thank Jacky for his tireless and substantial input whilst serving as an Executive Director and I look forward to receiving Jacky's ongoing considered input in relation to our planned retail and tourism activities."

### Authorised for release by the Board of Aumake Limited

Michael Higginson  
Company Secretary