



29 May 2023

## Board Restructure

Aumake Limited (**ASX:AUK**) (**Aumake** or **Company**) is pleased to advise that, following the receipt of shareholder approval on 19 May 2023 for the issue 160,249,420 shares to Grand Aust International Pty Ltd (**GAI**) (representing 10.775% of the Company) and the issue of 262,930,000 shares to HK Huibeijia Brand Manage Co Ltd (**HKH**) (representing 17.68% of the Company), it has today appointed Mr Li Li as a Non-Executive Director and Ms Zhao Zhang as an Executive Director of the Company.

Mr Li Li has been appointed as GAI's nominated Director and Ms Zhao Zhang has been appointed as HKH's nominated Director.

Both GAI's and HKH's Board representation rights cease and expire as soon as each entity (or their respective nominees or custodians) hold in aggregate less than 10% of the issued share capital of Aumake.

### Mr Li Li

Mr Li Li is the founder and Chair of the Queensland tourism group, Grand Aust International Pty Ltd, the founder and President of Vtour Travel Zhejiang Co Ltd and the Chair and CEO of Hangzhou OTC Travel Int'l Ltd.

More recently, Li was appointed by Tourism & Events Queensland as a member of their China Industry Advisory Group and in 2019 he was appointed by Tourism Australia as their first Australian China Ambassador.

### Ms Zhao Zhang

Since being awarded a Master's degree in accounting from Monash University in 2012, Zhao has built a distinguished career in the fast-moving consumer goods sector, specialising in brand management and operations.

Subsequently, Zhao conceptualised and then in 2018 successfully launched the Huibeijia brand in China, which now proudly operates an expansive network of over 400 stores nationwide.

### Director resignations

As a consequence of the appointment of Mr Li and Ms Zhang, Messrs Stratos Karousos and Jacky Yang have today tendered their resignations as Directors of the Company.

The Board takes this opportunity to genuinely thank Stratos and Jacky for their significant and meaningful contributions to the Company, during what has been a very difficult and tumultuous re-building period for Aumake.

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

**Joshua Zhou**  
**Managing Director**  
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