



6 November 2023

Binding commitments received to raise \$1,487,256

Aumake Limited (**Aumake** or the **Company**) (ASX: AUK) is pleased to announce that it has secured binding commitments to raise \$1,487,256 in working capital via a placement of 371,814,000 fully paid ordinary shares (**Shares**) to new and existing institutional and sophisticated investors (**Placement**).

Aumake's Managing Director, Joshua Zhou, said:

"We are extremely delighted to receive binding commitments of \$1,487,256 from existing and new sophisticated investors to support our updated strategy and plans. The additional funds will ensure the Company is well placed to carry out its new operational strategy and capitalise on the improving Australia-China relations."

Lead Manager

Novus Capital Limited (**Novus**) has been appointed as Lead Manager for the Placement, which is being undertaken within the Company's existing ASX placement capacity as follows:

- 223,088,054 Shares to be issued under Listing Rule 7.1; and
- 148,725,946 Shares to be issued under Listing Rule 7.1A.

Funds raised from the Placement (net of costs) will strengthen the Company's cash position and will be used to:

- to implement the Company's new operational strategy and leverage its robust sales network to introduce and incubate new brands and products throughout Asia;
- explore initiatives that will help AuMake take advantage of improving Australia-China relations;
- continue operating the Company's ecommerce business; and
- corporate purposes, including general working capital requirements and costs of the issue.

Placement details

In accordance with the Placement, Aumake will raise \$1,487,256 in working capital (before costs) via the issue of 371,814,000 Shares, at an issue price of \$0.004 per Share.

The issue price of \$0.004 represents a discount of nil% to the Company's last closing price on Friday 1 November 2023 and a 0.35% premium to the 15 trading day VWAP up to and including 1 November 2023.

Placement fee

In accordance with Listing Rule 3.11.3, the Company has agreed to pay Novus a placement fee equal to 6% of the amount raised.

Corporate fee

Subject to the receipt of Shareholder approval and in order to align Novus' interests with that of the Company's management and shareholders, the Company has agreed to grant Novus (or its nominee(s)) 15,000,000 options each exercisable at \$0.015 and expiring 30 November 2026.

Event	Date
Placement announced	Monday, 6 November 2023
Settlement of Placement Shares	Thursday, 9 November 2023
Expected quotation of Shares	Monday, 13 November 2023

Note: These dates are indicative only and are subject to change. Aumake reserves the right to vary these dates at its discretion and without notice subject to the Corporations Act and ASX Listing Rules.

Other terms and conditions of the mandate with Novus are considered standard for an agreement of this nature.

No related party of the Company will participate in the Placement.

Please also refer to the Company's Appendix 3B of today's date.

Authorised for release by the Board of Aumake Limited

Joshua Zhou
Managing Director
T: +61 2 8330 8844
zhou@aumake.com.au

About AuMake Limited

AuMake's long-term strategy centres around deep product development, a dynamic market channel strategy and effective resource integration. These focus areas aim to enhance brand power and expand product lines for greater market share. AuMake envisions itself as a company with strong brand incubation and sales capabilities, and this vision guides its strategic direction and efforts as it strides towards growth.