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ASX Announcement

Wiseway Group Limited
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Wiseway Takes Strategic Shift: Termination of SEAIR Acquisition and Philippines Expansion

Wiseway Group Limited (ASX: WWG, “**Wiseway**”, “**the Company**” or “**the Group**”), one of Australia’s leading integrated freight and logistics operators, today announced that Wiseway will not proceed with the planned acquisition of Southeast Asian Airlines (SEAIR), which was previously revealed in November 2022. Instead, the Company will redirect its focus towards establishing a new freight forwarding branch in the Philippines, redeploying resources previously earmarked for the SEAIR project.

This decision of discontinuing SEAIR project comes after the termination of the aircraft lease agreement, as publicly disclosed in December 2022. The termination of the lease prevented the fulfillment of critical conditions required for the completion of the SEAIR acquisition. Additionally, with international passenger flights rapidly resuming, the pursuit of air cargo freighter projects is no longer necessary for the Company. Wiseway can now efficiently utilize cargo space from all airlines to meet client requirements. After a thorough reassessment, Wiseway has formally notified SEAIR of the decision to terminate the acquisition due to unmet completion conditions. It is important to note that there are no further obligations arising from the termination of the SEAIR acquisition.

Wiseway’s expansion into the Philippines will commence with the establishment of an office in Manila, leveraging existing resources with minimal investment. In the Philippines, Wiseway will provide a comprehensive suite of freight forwarding services, including air freight, sea freight, and e-commerce brokerage services. This expansion, approved by the Board, significantly enhances Wiseway’s global network, now spanning six countries, including Australia, New Zealand, USA, China, Singapore and the Philippines.

Ms. Florence Tong, Managing Director of Wiseway, expressed her enthusiasm for this new venture, stating “The Philippines’ strategic geographical location offers a unique value proposition to our company, serving as a gateway to a vast and rapidly growing regional market. Its proximity to major international trade routes and strong air and sea connectivity positions it as an ideal location for a logistics hub. Wiseway’s presence in Manila capitalizes on these advantages, enabling us to efficiently serve not only the Philippines market but also to act as a strategic link for our clients to the broader Southeast Asia region.”

Authorised for release by the Board of Directors of Wiseway Group Limited.

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About Wiseway Group Limited (the Company)

WiseWay (ASX: WWG) is a leading provider of integrated logistics solutions, with a global network of strategically located warehouses and facilities, and a large modern fleet of delivery vehicles.

Established in 2005 to serve the growing Australia-Asia Pacific trade industry, WiseWay has grown to become one of the top freight logistics providers in Australia. With multiple strategically located operation hubs in Australia, the US, and the Asia Pacific, the Company provides its large base of domestic and international customers with specialist cross-border logistics services including air freight, sea freight, import, export, domestic transportation, warehousing, and customs clearance.

For more information, please visit www.wiseway.com.au