



Equity Story Group Ltd (ASX:EQS) | ASX Announcement

## “A Rich Life” Divestment

29 May 2024

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Sydney, 29 May 2024: Equity Story Group Ltd (**Equity Story** or **Company**, ASX:EQS) advises that, after careful consideration, the Board have concluded to make a divestment of one of its subsidiaries, Bluetree Equity Pty Ltd trading as "A Rich Life" (“**A Rich Life**”), from Equity Story's group of assets.

"A Rich Life" was purchased by the Company in 2022 under the direction of the previous CEO and Chairman, from interests associated with Claude Walker. Claude Walker was also employed by the Company. The current board believes "A Rich Life" to be a non-core asset and not a fit for the future direction of the group.

Equity Story has sold 100% of the issued shares in Bluetree Equity Pty Ltd to Blueberry and Walker Family Pty Ltd as trustee for the Blue Trust for \$80,000, Claude Walker's employment agreement with the Company has been dissolved and the Company has been released from any obligation to pay any remuneration or accrued leave under the employment agreement with Claude Walker. The Company has also been released from its obligation to pay the remaining \$100,000 cash under the purchase agreement that was due on 1 July 2024.

The Board does not believe the divestment of "A Rich Life" will have any material impact to the group's earnings.

This announcement has been authorised for release by the Board of Directors of Equity Story Group Ltd.

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