



Aumake Limited

(ACN 150 110 017)

Options Prospectus

For an offer of up to 10,000 Listed Options at nil consideration each to remove trading restrictions on the sale of all Listed Options issued or quoted on the ASX by the Company prior to the Closing Date (**Offer**).

The Offer is not underwritten.

The Offer closes at 5.00pm (AEDT) on 11 March 2025.

Important Notice

This is an important document and should be read in its entirety.

This Prospectus is a transaction-specific prospectus issued in accordance with section 713 of the Corporations Act. If you have any queries about any part of the Prospectus, please contact your professional adviser without delay. The Listed Options offered by this Prospectus should be considered speculative.

This Prospectus has been prepared for the purposes of section 708A(11) of the Corporations Act to remove any trading restrictions on the sale of Listed Options to be issued or quoted on the ASX by the Company prior to the Closing Date.

Corporate Directory

Directors

Anthony Noble
Non-Executive Chairman

Jiahua Zhou
Managing Director

Hai Yun Chen
Chief Executive Officer

Li Li
Non-Executive Director

Zhao Zhang
Executive Director

Chief Financial Officer

Tony Guarna

Company Secretary

Sebastian Andre

Registered Office and Principal Place of Business

Unit 3, 64-66 Whiting Street
Artarmon NSW 2064

Telephone: 1800 800 285
Email: admin@aumake.com.au
Website: <https://aumake.com.au/>

ASX Code

AUK

Share Registry*

Boardroom Pty Ltd
Level 8, 210 George Street
Sydney NSW 2000

Solicitors

Nova Legal Pty Ltd
Level 2, 50 Kings Park Road
West Perth, WA 6005

Auditor*

In.Corp Audit & Assurance Pty Ltd
Level 1, 6-10 O'Connell Street
Sydney NSW 2000

** These entities are included for information purposes only. They have not been involved in the preparation of this Prospectus.*

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IMPORTANT INFORMATION

GENERAL

This Prospectus is dated 10 March 2025 and was lodged with ASIC on that date. Neither ASIC nor ASX, nor any of their officers, take any responsibility for the contents of this Prospectus.

This Prospectus expires 13 months from the date it was lodged with ASIC. No Listed Options will be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus. An application will be made to ASX for the quotation of the Listed Options the subject of this Prospectus in accordance with the timetable set out at the commencement of this Prospectus.

In preparing this Prospectus, regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and that certain matters may reasonably be expected to be known to investors and their professional advisers. This Prospectus is issued pursuant to section 713 of the Corporations Act. Section 713 allows the issue of a more concise prospectus in relation to an offer of continuously quoted securities or options to acquire continuously quoted securities. This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all information that would be included in a prospectus for an initial public offering.

This document is important and it should be read in its entirety. The Listed Options to be issued pursuant to this Prospectus should be viewed as a speculative investment and investors should refer to the Section 2 for details of certain risk factors which are considered to be relevant for the purposes of the Offer. Investors should consult their stockbroker, solicitor, accountant or other professional adviser if necessary.

No person is authorised to give any information or to make any representation in relation to the Listed Offer which is not contained in this Prospectus and any such information may not be relied upon as having been authorised by the Directors.

A copy of this Prospectus can be downloaded from the Company's website at <https://aumake.com.au/>. The offer constituted by an electronic version of this Prospectus is only available to persons receiving an electronic version of this Prospectus within Australia. Any Shareholder may obtain a hard copy of this Prospectus by contacting the Company.

A number of terms and abbreviations used in this Prospectus have defined meanings set out in Section 7.

OVERSEAS SHAREHOLDERS

The Listed Options will not be issued pursuant to this Prospectus to Shareholders with a registered address which is outside Australia or New Zealand. The distribution of this Prospectus in jurisdictions outside of Australia or New Zealand may be restricted by law and therefore persons who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with any such restrictions may constitute a violation of the applicable securities law.

This Prospectus does not, and is not intended to, constitute an offer of securities in any jurisdiction where, or to any person to whom, it would be unlawful to make such an offer or issue. This Prospectus has not been, nor will it be lodged, filed or registered with any regulatory authority under the securities laws of any other country.

RISK FACTORS

Refer to Section 2 for details of the risks associated with an investment in the Company. As with any securities investment, there are risks associated with investing in the Company. Investors should

be aware that an investment in the Company involves risks that may be greater than risks associated with an investment in some other companies. The principal risks that could affect the financial and market performance of the Company are detailed in Section 2 of this Prospectus. The Listed Options on offer under this Prospectus should be considered speculative. Accordingly, before deciding to invest in the Company, investors should read this Prospectus in its entirety and should consider all factors in light of their individual circumstances and seek appropriate professional advice.

The Board aims to manage these risks by carefully planning its activities and implementing risk control measures. Some of the risks are, however, highly unpredictable and the extent to which they can be effectively managed is limited.

Risks of investing in the Company's existing assets and general risks are set out in Section 2 of this Prospectus.

Careful consideration should be given to all matters raised in this Prospectus and the relative risk factors prior to applying for Listed Options offered under this Prospectus. Investors should consider the risk factors described in Section 2, together with the information contained elsewhere in this Prospectus, before deciding whether to apply for Listed Options.

TARGET MARKET DETERMINATION

In accordance with the design and distribution obligations under the Corporations Act, the Company has determined the various target markets for the offer of Listed Options issued under this Prospectus. The Company will only distribute this Prospectus to those investors who fall within the target market determination (**TMD**) as set out on the Company's website at <https://aumake.com.au/>. By making an application for Listed Options under this Prospectus, you warrant that you have read and understood the TMD and that you fall within the target market set out in the TMD.

TIMETABLE AND IMPORTANT DATES

EVENT	DATE
Lodgement of Prospectus with ASIC and ASX	Monday, 10 March 2025
Opening date of the Offer	Monday, 10 March 2025
Closing Date (5.00pm AEDT)	Tuesday, 11 March 2025
Dispatch of holding statement in respect of the Offer	Friday, 14 March 2025

* These dates are indicative only and subject to change. The Company reserves the right, subject to the Corporations Act, the ASX Listing Rules and other applicable laws, to vary the dates, including by extending the Closing Date.

1. DETAILS OF THE OFFER

1.1 Background to the Offer

The Company has on issue a total of 1,036,285,358 unlisted Options (exercisable at \$0.01 and expiring on 23 October 2026), which were originally issued on 14 October 2024, 15 October 2024, 16 October 2024, 17 October 2024, 18 October 2024, 21 October 2024, 23 October 2024, 24 October 2024, 5 November 2024, 7 November 2024, 8 November 2024, and 29 November 2024. The Company now intends to obtain quotation of these Options pursuant to this Prospectus.

The Company is precluded from issuing a 'cleansing notice' as these Options are not in a class of Securities that were quoted at all times in the past three (3) months. Accordingly, the primary purpose of this Prospectus is to obtain quotation of these Options and facilitate secondary trading of these Options (and Shares issued on exercise of these Options).

For further details regarding the Options, refer to the Company's announcements dated 14 August 2024 and the Company's notice of meeting dated 11 September 2024.

1.2 The Offer

This Prospectus invites investors identified by Directors to apply for a total of up to 10,000 Listed Options (**Offer**).

The Offer is only available to those who are personally invited to accept the Offer. Accordingly, Application Forms will only be provided by the Company to these parties.

The full terms and conditions of the Listed Options are set out in Section 4.2.

Subject to the quotation requirements of the ASX Listing Rules, the Listed Options issued under this Prospectus will form a new class of listed security of the Company.

All Shares issued on exercise of the Listed Options will rank equally with the Shares on issue at the date of this Prospectus. Refer to Section 4.1 for further details regarding the rights and liabilities attaching to Shares.

1.3 Minimum Subscription

There is no minimum subscription under the Offer.

1.4 Opening and Closing Dates

The Offer will open for receipt of acceptances on **Monday, 10 March 2025**.

The Offer will close at **5:00pm (AEDT) on Tuesday, 11 March 2025**, or such later date as the Directors, in their absolute discretion and subject to compliance with the Listing Rules, may determine and provided that the Company gives ASX notice of the change at least 3 Business Days prior to the Closing Date.

1.5 How to Accept the Offer

Applications for the Listed Options must only be made by investors at the direction of the Company and must be made using the Application Form accompanying this Prospectus.

Completed Application Forms must be delivered to the Company as follows:

Delivery by hand	Delivery by post
Unit 3, 66 Whiting Street Artarmon NSW 2064	Unit 3, 66 Whiting Street Artarmon NSW 2064

Completed Application Forms must reach the address set out above by no later than the Closing Date.

1.6 Underwriting

The Offer is not underwritten.

1.7 Lead Manager

There is no lead manager to the Offer.

1.8 ASX Quotation

Application for Official Quotation of the Listed Options offered pursuant to this Prospectus will be made to ASX within seven (7) days after the date of this Prospectus. The Listed Options will only be admitted to Official Quotation if the quotation requirements under the ASX Listing Rules are satisfied.

The fact that ASX may grant official quotation to the Listed Options is not to be taken in any way as an indication of the merits of the Company or the Listed Options now offered under this Prospectus.

1.9 Issue of Listed Options

The Listed Options to be issued pursuant to the Offer will be issued in accordance with the timetable set out at the commencement of this Prospectus and otherwise in accordance with the ASX Listing Rules.

Holding statements for Listed Options issued under the Offer will be mailed in accordance with the timetable set out at the commencement of this Prospectus and otherwise in accordance with the ASX Listing Rules.

1.10 CHESS and Issuer Sponsorship

The Company operates an electronic CHESS sub-register and an electronic issuer sponsored sub-register. These two sub-registers make up the Company's register of securities. The Company will not issue certificates to investors. Rather, holding statements (similar to bank statements) will be dispatched to investors as soon as practicable after issue.

Holding statements will be sent either by CHESS (for new investors who elect to hold their securities on the CHESS sub-register) or by the Company's Share Registry (for new investors who elect to hold their securities on the Issuer sponsored sub-register). The statements will set out the number of Listed Options issued under the Prospectus and provide details of a Holder Identification Number (for new investors who elect to hold their securities on the Chess sub-register) or Security holder Reference Number (for new investors who elect to hold their securities on the issuer sponsored sub-register). Updated holding statements will also be

sent to each new investor following the month in which the balance of their holding of Securities changes, and also as required by the Listing Rules or the Corporations Act.

1.11 Risks

As with any securities investment, there are risks associated with investing in the Company. The principal risks that could affect the financial and market performance of the Company are detailed in Section 2 of this Prospectus. The Listed Options on offer under this Prospectus should be considered speculative. Accordingly, before deciding to invest in the Company, investors should read this Prospectus in its entirety and should consider all factors in light of their individual circumstances and seek appropriate professional advice.

1.12 Overseas Shareholders

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. No action has been taken to register or qualify the Securities the subject of this Prospectus or otherwise permit a public offering of the Securities the subject of this Prospectus in any jurisdiction outside Australia.

New Zealand

The Offer is not being made to the public in New Zealand other than to existing Shareholders with registered addresses in New Zealand to whom the Offer is being made in reliance on the *Financial Markets Conduct Act 2013* and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016*.

This document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

1.13 Taxation

It is the responsibility of all persons to satisfy themselves of the particular taxation treatment that applies to them by consulting their own professional tax advisers. Taxation consequences will depend on particular circumstances. Neither the Company nor any of its officers accept any liability or responsibility in respect of the taxation consequences of the matters referred to above or any other taxation consequences connected with an investment in the securities of the Company.

1.14 Privacy Disclosure

Persons who apply for Listed Options pursuant to this Prospectus are asked to provide personal information to the Company, either directly or through the Share Registry. The Company and the Share Registry collect, hold and use that personal information to assess applications for securities to provide facilities and services to Shareholders, and to carry out various administrative functions. Access to the information collected may be provided to the Company's agents and service providers and to ASX, ASIC and other regulatory bodies on the basis that they deal with such information in accordance with the relevant privacy laws. If the information requested is not supplied, applications for Listed Options will not be processed. In accordance with privacy laws, information collected in relation to specific Applicants can be obtained by that Applicant through contacting the Company or the Share Registry.

1.15 Enquiries

This document is important and should be read in its entirety. Persons who are in any doubt as to the course of action to be followed should consult their stockbroker, solicitor, accountant or other professional adviser without delay.

If you have any questions regarding the Offer, please contact the Company Secretary on +61 08 6555 2950, from 9.30am (AWST) to 5.00pm (AWST), Monday to Friday.

2. RISK FACTORS

2.1 Introduction

The Listed Options offered under this Prospectus are considered highly speculative. An investment in the Company is not risk free and the Directors strongly recommend potential investors to consider the risk factors described below, together with information contained elsewhere in this Prospectus and to consult their professional advisers before deciding whether to apply for the Listed Options pursuant to this Prospectus.

There are specific risks which relate directly to the Company's business. In addition, there are other general risks, many of which are largely beyond the control of the Company and the Directors. The risks identified in this Section, or other risk factors, may have a material impact on the financial performance of the Company and the market price of the Listed Options.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

2.2 Company specific

(a) Overseas Risk

China

The Company transacts a majority of its revenue selling into China. The Company's ability to maintain trade in China has been adversely affected by strained political and commercial relations between China and Australia. The Company cannot confirm that these relations will improve in the short to medium term and cannot provide certainty going forward of its ability to trade in China.

Further, should the USA's protectionist policies lead to a weakening of China's economic growth, the Chinese Government may impose restrictions or its Chinese citizen's may reduce spending, either of which may impact the Company's ability to sell its products into China.

The Company has secured a number of significant multi-period Agreements (some binding whilst others non-binding) with Chinese entities. The Company cannot advise on these entities continued solvency, whether they will adhere to indicative purchasing spend, and nor regarding their ability to continue to pay for commitments. The potential loss from any of these customers would be detrimental for the Company.

Ukraine and Gaza Conflict

The current conflict between Ukraine and Russia (**Ukraine Conflict**) and the Israeli-Palestinian conflict (**Gaza Conflict**) is impacting global economies and financial markets. The nature and extent of the effect that these Conflicts may have on the Company's operations remains uncertain at this time. In the short to medium term, the Company's Share price may be adversely affected by the economic uncertainty caused by these Conflicts and the wider effect that these conflicts may have on global economies and financial markets.

USA

The protectionist policies endorsed by the Republican administration led by President Trump will restrict trade and impose tariffs, likely to hamper international trade and

potentially dampen economic growth, in particular in China – which is Aumake’s main trading destination. There is a risk that protectionist policies could significantly affect the sale of the Company’s products into China.

(b) Brand and Reputation

The Company’s key business assets include brand names and related intellectual property of the business. A number of factors may adversely affect these key business assets, including:

- (i) potential disputes or litigation with suppliers, customers, employees or other third parties;
- (ii) adverse media coverage (including social media);
- (iii) failure to deliver products which meet customer expectations; and
- (iv) other risks to the Company’s brand names and intellectual property which are beyond the Company’s control.

These factors can erode the Company’s public reputation and adversely affect the Company’s supply streams by decreasing demand for the Company’s products and causing interference with key supply relationships, distributors and employees. Cumulatively this could detrimentally affect the value associated with the Company’s business.

(c) Change in Regulation

There is a continuing risk for the Company that local laws and/or regulations in Australia and China with respect to the operation of its customers may change. There is a risk that changes to the regulatory environment may materially detrimentally affect the way the Company currently operates (including obligations altering the manufacturing processes, ingredients, shelf life, marketing and export/import processes).

The potential detrimental flow on effects from these regulatory changes could significantly affect the sale or production of the Company’s products as a result of:

- (i) regulatory changes which restrict or entirely prevent access to particular markets in which the Company may source its products (amendments to importation or exportation regulations);
- (ii) regulatory changes which change the product packaging requirements and disclosure obligations (including labelling and country of origin requirements containing minimum dietary disclosures); or
- (iii) the introduction of taxation measures which specifically reference food items.

The Company is not aware of any current issues or any impending regulatory changes in Australia which may affect its supply, manufacture and distribution networks. However, there is a continuing residual risk from potential regulatory changes, particularly in China, which may materially alter the Company’s revenues and/or increase its costs which could diminish the Company’s financial performance.

(d) **Supply**

The Company relies on a number of suppliers and manufacturers with respect to its product range. Risks in respect of supply and manufacturing hinges upon the Company's reliance on a concentration and consistency of key suppliers and manufacturers.

A disruption to this supply chain, or if a manufacturer chooses to discontinue production, could adversely affect the Company's ability to meet consumer needs and ultimately be of detriment to the business's financial performance and future prospects.

(e) **Competition**

The Company's future financial performance and overall success in the market will rest upon the successful implementation of strategies to compete with other businesses. Some of these competitors have advantageous access to capital and resources. Those competitors may be given both financial and marketing assistance.

The Company's strategies may be adversely impacted by the number and size of its competitors who may participate in the market with a more aggressive pricing structure, innovative technologies and/or agile supply and distribution networks more adept than those of the Company.

(f) **Failure to grow**

The success and potential growth of the Company is dependent on its ability to source/offer a range of commercial products to the market, negotiate profitable deals, deliver those products in a cost effective efficient manner, and to continue to build its brand expertise. If the Company is unable to do so, the result could be impacted and result in a negative rate of growth. The Company may also fail to grow as a result of:

- (i) lack of funds;
- (ii) inadequate marketing; or
- (iii) insufficient consumer interest.

(g) **Reliance on key personnel**

The development of the Company has been largely due to the effort, experience and leadership of its management team. The Company is also dependent on the continued service of its existing personnel because of the complexity of its technologies and the various relationships with key current and potential customers and suppliers that have been developed and nurtured. Despite the Company's best efforts to attract and retain key personnel, there is no assurance that the Company will be able to retain the services of such persons. The Company's ability or inability to attract and retain key personnel could have a material effect upon the Company's business, results of operations and financial condition.

(h) **Dependence on outside parties**

The Company may pursue a strategy that forms strategic business relationships with other organisations in relation to current and potential products, distribution channels and points of sale. There can be no assurance that the Company will be able to attract and retain such organisations and to negotiate appropriate terms and conditions with

these organisations or that any potential agreements with such organisations will be complied with.

Given the highly concentrated nature of Australia's 'daigou' retail market, disruption by any of the major retailers in the Coles-Wesfarmers or Woolworths Group could have a material adverse impact on the Company's financial performance. The Company is focused on expanding its distribution footprint to mitigate this risk, as well as to benefit from margin accretive opportunities available outside Australia.

(i) **Product contamination and recall**

Being a distributor of food products, the Company is subject to a risk of product contamination and/or product recall that could have a material adverse effect on the Company's brand and stock levels and thereby its financial performance and future prospects.

(j) **Management of growth**

There is a risk that management of the Company will not be able to implement its growth strategy. The capacity of the Company's management to properly implement the strategic direction of the Company may affect the Company's financial performance.

As part of its business strategy, the Company may make acquisitions of, or significant investments in, additional complementary companies or prospects. Any such transactions will be accompanied by risks commonly encountered in making such acquisitions.

2.3 General Risks

(a) **Economic**

General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's activities, as well as its ability to fund those activities.

(b) **Additional requirements for capital**

The Company's capital requirements depend on numerous factors.

The Company may require additional funding to meet its business objectives and to effectively implement its business and operations plans in the future, to take advantage of opportunities for acquisitions, joint ventures or other business opportunities and to meet any unanticipated liabilities or expenses which the Company may incur.

The Company must raise further funds through equity or debt financing, joint ventures, licensing arrangements, production sharing arrangements or other means. Failure to obtain sufficient financing for the Company's activities and future projects will result in delay and indefinite postponement of these activities. There can be no assurance that additional finance will be available when needed or, if available, the terms of the financing might not be favourable to the Company and might involve substantial dilution to Shareholders.

Loan agreements and other financing rearrangements such as debt facilities, convertible note issues and finance leases (and any related guarantee and security)

that may be entered into by the Company may contain covenants, undertakings and other provisions which, if breached, may entitle lenders to accelerate repayment of loans and there is no assurance that the Company would be able to repay such loans in the event of an acceleration. Enforcement of any security granted by the Company or default under a finance lease could also result in the loss of assets.

(c) Trading Prices of Shares

The Company's operating results, economic and financial prospects and other factors will affect the trading price of the Shares. In addition, the price of Shares is subject to varied and often unpredictable influences on the market for equities, including, but not limited to general economic conditions including, inflation rates and interest rates, variations in the general market for listed stocks, changes to government policy, legislation or regulation, industrial disputes, general operational and business risks and hedging or arbitrage trading activity that may develop involving the Shares.

The share prices for many companies have been and may in the future be highly volatile, which in many cases may reflect a diverse range of non-company specific influences such as global hostilities and tensions relating to certain unstable regions of the world, acts of terrorism and the general state of the global economy. No assurances can be made that the Company's market performance will not be adversely affected by any such market fluctuations or factors.

(d) Potential acquisitions risk

As part of its business strategy, the Company is actively seeking to make acquisitions of, or significant investments in, complementary companies or prospects, although no such acceptable acquisitions or investments have been identified to date. Any such transactions will be accompanied by risks commonly encountered in making such acquisitions.

(e) Market conditions risk

Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- (i) general economic outlook;
- (ii) introduction of tax reform or other new legislation;
- (iii) interest rates and inflation rates;
- (iv) changes in investor sentiment toward particular market sectors;
- (v) the demand for, and supply of, capital; and
- (vi) terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

(f) **General economic and political risks**

Changes in the general economic and political climate in Australia, China and on a global basis may have an impact on economic growth, interest rates, the rate of inflation, taxation and tariff laws, and domestic security which may affect the value and viability of any activities that may be conducted by the Company.

(g) **Regulatory risk**

Changes in relevant taxes, legal and administration regimes, accounting practice and government policies may adversely affect the financial performance of the Company.

2.4 Speculative Investment

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Listed Options offered under this Prospectus.

The Listed Options offered under this Prospectus carry no guarantee in respect of value, profitability, dividends, return of capital or the price at which the Listed Options (subject to satisfying ASX of the quotation requirements set out in Chapter 2 of the ASX Listing Rules) may trade on the ASX or the underlying Shares.

Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for Listed Options pursuant to this Prospectus.

3. PURPOSE AND EFFECT OF THE OFFERS

3.1 Purpose of the Offer

The primary purposes of this Prospectus are to:

- (a) obtain Quotation of the Listed Options;
- (b) facilitate secondary trading of the Listed Options issued under the Offer; and
- (c) facilitate secondary trading of any Shares issued upon exercise of the Listed Options issued under the Offer.

Section 707(3) of the Corporations Act generally requires that a prospectus is issued in order for a person to whom securities were issued without disclosure under Part 6D of the Corporations Act to on-sell those securities within 12 months of the date of their issue.

The Corporations Act provides an exception to section 707(3) where an entity issues a 'cleansing' notice under section 708A(5). However, the Company is precluded from issuing a 'cleansing' notice in respect of the Listed Options as they are not in a class of securities that were quoted securities at all times in the last three (3) months.

Consequently, the Company has issued this Prospectus in respect of the Offer. Issuing the Listed Options under this Prospectus will enable persons who are issued the Listed Options to on-sell their Listed Options, and any Shares issued on exercise of the Listed Options pursuant to *ASIC Corporations (Sale Offer That Do Not Need Disclosure) Instrument 2016/80*.

3.2 Effect of the Offer

The effect of the Offer on the capital structure of the Company is set out in Section 3.5.

3.3 Effect on control of the Company

The Offer will not have a material impact on the control (as defined by section 50AA of the Corporations Act) of the Company. No investor or existing Shareholder will have a voting power greater than 20% as a result of the completion of the Offer.

3.4 Financial effect of the Offer

No funds will be raised from the Offer. After paying the expenses of the Offer of approximately \$38,501 (exclusive of GST), there will be no net proceeds from the Offer. The expenses of the Offer will be met from the Company's existing cash reserves. The effect of the Offer on the Company's financial position will be a net decrease in cash held of approximately \$38,501 (exclusive of GST).

3.5 Effect on capital structure

The effect of the Offer on the capital structure of the Company, assuming all Options offered under the Prospectus are issued, is set out below.

Security	Number
Shares ¹	

Shares on issue as at the date of this Prospectus	3,007,692,160
Total Shares on issue on completion of the Offer	3,007,692,160
Options	
Options on issue as at the date of this Prospectus ²	1,216,800,169
Listed Options to be issued pursuant to the Offer	10,000
Total Options on issue on completion of the Offer	1,216,810,169

Notes:

- 1 The rights and liabilities attaching to the Shares are summarised in Section 4.1.
- 2 Comprising:
 - (a) 75,500,000 listed Options (ASX:AUKOA) exercisable at \$0.045 each on or before 31 May 2025;
 - (b) 1,036,285,358 unlisted Options exercisable at \$0.01 each on or before 23 October 2026;
 - (c) 15,000,000 unlisted Options exercisable at \$0.015 each on or before 30 November 2026;
 - (d) 20,000,000 unlisted Options exercisable at \$0.004 each on or before 23 October 2026;
 - (e) 52,348,144 unlisted Options exercisable at \$0.0085 each on or before 31 May 2025;
 - (f) 14,666,667 unlisted Options exercisable at \$0.00 each on or before 30 April 2025;
 - (g) 1,000,000 unlisted Options exercisable at \$0.3 each on or before 30 April 2025;
 - (h) 1,000,000 unlisted Options exercisable at \$0.6 each on or before 30 April 2025; and
 - (i) 1,000,000 unlisted Options exercisable at \$0.9 each on or before 30 April 2025.

3.6 Details of substantial holders

Based on public information as at the date of this Prospectus, the persons who (together with their associates) have a relevant interest in 5% or more of Shares are set out below:

Shareholder	Shares	%
Zoomcoo Holding Pty Ltd	273,114,000	9.08%
HK Huibeijia Brand Manage Co., Ltd ¹	263,195,245	8.75%
Grand Aust International Pty Ltd	163,249,420	5.42%

Notes:

- 1 Comprising:
 - (a) 140,430,000 Shares held by Tiger Brokers (Au) Pty Ltd; and
 - (b) 122,765,245 Shares held by BNP Paribas Nominees Pty Ltd.

The Offer will have no effect on the quantity of Shares held by these substantial holders as only Listed Options are being issued. The Company will notify ASX of any changes in interests of the substantial holders in accordance with its continuous disclosure obligations.

4. RIGHTS ATTACHING TO SECURITIES

4.1 Rights and liabilities attaching to Shares

The following is a summary of the more significant rights and liabilities attaching to the Shares being the underlying securities of the Listed Options to be issued pursuant to this Prospectus. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

(a) General meetings

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with Section 249D of the Corporations Act.

(b) Voting rights

Subject to any rights or restrictions for the time being attached to any class or classes of Shares, at general meetings of Shareholders or classes of Shareholders:

- (i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative or if a determination has been made, by direct vote;
- (ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote (even though he or she may represent more than one member); and
- (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall (or where a Direct Vote has been lodged), in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for the Share, but in respect of partly paid Shares, shall have such number of votes being equivalent to the proportion which the amount paid (not credited) is of the total amounts paid and payable in respect of those Shares (excluding amounts credited).

(c) Dividend rights

Subject to and in accordance with the Corporations Act, the Listing Rules, the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares. The Directors may rescind a decision to pay a dividend if they decide, before the payment date, that the Company's financial position no longer justifies the payment.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend shall carry interest as against the Company.

The Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied. Pending any application of the reserves, the Directors may invest or use the reserves in the business of the Company or in other investments as they think fit. Any amount set aside as a reserve is not required to be held separately from the Company's other assets and may be used by the Company or invested as the Directors think fit.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by ordinary resolution in general meeting, implement a dividend reinvestment plan on such terms and conditions as are referred to in the resolution and which plan provides for any dividend which the Directors may declare from time to time, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, not to be payable on Shares which are participating Shares in the dividend reinvestment plan but for those Shares to carry instead an entitlement to receive an allotment of additional fully paid Shares to be issued as bonus Shares.

(d) Restricted Securities

The Company shall comply in all respects with the requirements of the Listing Rules with respect to Restricted Securities. Without limiting the generality of the above:

- (i) Restricted Securities cannot be disposed of during the escrow period except as permitted by the Listing Rules or the ASX;
- (ii) if the Restricted Securities are in the same class as quoted Securities, the holder will be taken to have agreed in writing that the Restricted Securities are to be kept on the Company's issuer sponsored subregister and are to have a holding lock applied for the duration of the escrow period applicable to those Securities;
- (iii) the Company will refuse to acknowledge a disposal (including registering a transfer), assignment or transfer of Restricted Securities during the escrow period except as permitted by the Listing Rules or the ASX;
- (iv) a holder of Restricted Securities will not be entitled to participate in any return of capital on those Securities during the escrow period applicable to those Restricted Securities except as permitted by the Listing Rules or the ASX; and
- (v) during a breach of the Listing Rules relating to Restricted Securities or a breach of a restriction agreement the holder of Restricted Securities is not entitled to any dividend or distribution, or voting rights, in respect of the Restricted Securities.

(e) Winding-up

If the Company is wound up, the liquidator may, with the authority of a special resolution of the Company, divide among the shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders. No member is obliged to accept any Shares, securities or other assets in respect of which there is any liability.

The liquidator may, with the authority of a special resolution of the Company, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any Shares or other securities in respect of which there is any liability.

(f) **Shareholder liability**

As the Shares under the Prospectus are fully paid shares, they are not subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(g) **Transfer of Shares**

Subject to the Constitution, Shareholders may transfer any Share held by them by:

- (i) an ASX Settlement Transfer or any other method of transferring or dealing in Shares introduced by ASX or operated in accordance with the ASX Settlement Operating Rules or Listing Rules and in any such case recognised under the Corporations Act; or
- (ii) an instrument in writing in any usual or common form or in any other form that the Directors approve.

The Directors may refuse to register any transfer of Shares (other than an ASX Settlement Transfer) where:

- (i) the Listing Rules permit the Company to do so;
- (ii) the Listing Rules require the Company to do so; or
- (iii) the transfer is a transfer of Restricted Securities which is or might be in breach of the Listing Rules or any escrow agreement entered into by the Company in relation to such Restricted Securities pursuant to the Listing Rules.

Where the Directors refuse to register a transfer in accordance with this clause, they shall send notice of the refusal and the precise reasons for the refusal to the transferee and the lodging broker (if any) in accordance with the Listing Rules.

(h) **Variation of rights**

If at any time the share capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three-quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class. Any such variation of rights shall be subject to Part 2F.2 of Chapter 2F of the Corporations Act.

(i) **Alteration of Constitution**

The Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

4.2 Terms and conditions of Listed Options

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option is \$0.01 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AEDT) on 23 October 2026 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Following the Exercise Date and within the time period specified by the ASX Listing Rules, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must,

no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Quotation of Options**

The Company will seek quotation of the Options in accordance with the Listing Rules and Corporations Act, subject to satisfaction of the minimum quotation conditions of the ASX Listing Rules. In the event that quotation of the Options cannot be obtained, the Options will remain unquoted.

(i) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

5. ADDITIONAL INFORMATION

5.1 Company Update

Details of the Company's current activities are set out in the announcements made by the Company to the ASX and are available from the ASX, or the Company's website at <https://aumake.com.au/>.

5.2 Nature of this Prospectus

The Listed Options to be issued pursuant to this Prospectus are options over continuously quoted securities. This Prospectus is issued under the special prospectus content rules for continuously quoted securities in section 713 of the Corporations Act. This enables listed disclosing entities, such as the Company, to issue a prospectus for continuously quoted securities with modified disclosure requirements if they satisfy certain requirements.

The information in this Prospectus principally concerns the terms and conditions of the Offer and the information reasonably necessary to make an informed assessment of:

- (a) the effect of the Offer on the Company; and
- (b) the rights and liabilities attaching to the Listed Options offered pursuant to this Prospectus and the underlying securities.

The Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore also have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest in the Company.

5.3 Continuous Reporting and Disclosure Obligations

As the Company is admitted to the official list of ASX, the Company is a "disclosing entity" for the purposes of the Corporations Act. As such, it is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose to the market any information it has which a reasonable person would expect to have a material effect on the price or the value of the Company's securities.

Price sensitive information is publicly released through ASX before it is disclosed to Shareholders and market participants. Distribution of other information to Shareholders and market participants is also managed through disclosure to ASX. In addition, the Company posts information on its website after the ASX confirms an announcement has been made, with the aim of making the information readily accessible to the widest audience.

Investors are encouraged to check and monitor any further announcements made by the Company to ASX prior to securities being issued under the Offer. To do so, please refer to the Company's ASX announcements platform via www.asx.com.au.

By virtue of section 713 of the Corporations Act, the Company is entitled to issue a "transaction-specific" prospectus in respect of the Offer.

In general terms, a "transaction-specific prospectus" is only required to contain information in relation to the effect of the issue of securities on the Company and the rights and liabilities attaching to the securities. It is not necessary to include general information in relation to all

of the assets and liabilities, financial position and performance, profits and losses or prospects of the issuing company.

As a disclosing entity under the Corporations Act, the Company states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an office of ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
 - (i) the annual financial report of the Company for the financial year ended 30 June 2024;
 - (ii) any half-year financial report of the Company lodged with ASIC after the lodgement of the annual financial report referred to above and before the lodgement of this Prospectus with ASIC; and
 - (iii) all continuous disclosure notices given by the Company after the lodgement of the annual financial report referred to above and before the lodgement of this Prospectus with ASIC (see below).

There is no information which has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules that investors or their professional advisers:

- (a) would reasonably require for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and
 - (ii) the rights and liabilities attaching to the securities the subject of this Prospectus; and
- (b) would reasonably expect to find in this Prospectus.

This Prospectus contains information specific to the Offer. If investors require further information in relation to the Company, they are recommended to take advantage of the opportunity to inspect or obtain copies of the documents referred to above.

The following announcements have been lodged with ASX in respect of the Company since the Company lodged its annual financial report for the financial year ended 30 June 2024 on 30 August 2024.

Date	Title
5/03/2025	Initial Director's Interest Notice - AN
5/03/2025	Final Director's Interest Notice - SH
28/02/2025	Aumake Appoints Dr. Anthony Noble as Non-Executive Chairman
27/02/2025	Half Year Report and Accounts
30/01/2025	Quarterly Activities/Appendix 4C Cash Flow Report

Date	Title
21/01/2025	PO Completed & Agreement Signed with Sichuan Airlines
16/12/2024	A\$16M Binding Purchase Order from Leading Chinese SOE
12/12/2024	Change of Address
11/12/2024	Change of Directors' Interest Notice
6/12/2024	Notice under Section 708A
6/12/2024	Application for quotation of securities – AUK
6/12/2024	Notification regarding unquoted securities – AUK
6/12/2024	Application for quotation of securities – AUK
5/12/2024	AUK Completes Test Shipments with Yangtze River SOE
4/12/2024	Notification of cessation of securities – AUK
29/11/2024	Results of Meeting
26/11/2024	Notice under Section 708A
26/11/2024	Notification regarding unquoted securities – AUK
26/11/2024	Application for quotation of securities – AUK
12/11/2024	Change of Director's Interest Notice – ZZ
11/11/2024	Notice under Section 708A
11/11/2024	Application for quotation of securities – AUK
11/11/2024	Notification regarding unquoted securities – AUK
31/10/2024	Quarterly Activities/Appendix 4C Cash Flow Report
29/10/2024	Notice of Annual General Meeting/Proxy Form
23/10/2024	Notice Under Section 708A
23/10/2024	Application for quotation of securities – AUK
23/10/2024	Notification regarding unquoted securities – AUK
11/10/2024	Results of Meeting
2/10/2024	Purchase Order from China Southern Air & Wine Sale Agreement
25/09/2024	Initial Director's Interest Notice Correction – HYC
25/09/2024	Initial Director's Interest Notice Correction – TZ

Date	Title
18/09/2024	Strategic Board and Management Appointments
11/09/2024	Notice of General Meeting/Proxy Form
30/08/2024	Appendix 4G
30/08/2024	Corporate Governance Statement
30/08/2024	FY24 Results Summary
30/08/2024	Preliminary Final Report and 2024 Annual Report

5.4 Market Price of Shares

The highest and lowest closing prices of Shares on the ASX during the 3 months preceding the date of this Prospectus, and the closing price on the trading day before the date of this Prospectus, are set out below.

	Price	Date
Highest	\$0.006	9 December 2024, 13-17 December 2024, 27 December 2024, 17 January 2025
Lowest	\$0.004	13 January 2025, 11-13 February 2025, 17-19 February 2025, 21 February 2025 – 3 March 2025, 5-6 March 2025
Last	\$0.005	7 March 2025

Whilst it is intended that the Listed Options will be quoted there is no current market or trading history for the Listed Options. It is not possible to predict what the value of Listed Options or Shares will be following the Offer and the Directors do not make any representations as to such matters.

The last trading price of Shares on ASX prior to the Prospectus being lodged is not a reliable indicator as to the potential trading price of the Listed Options or Shares after implementation of the Offer.

5.5 Litigation

As at the date of this Prospectus, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

5.6 Directors' Interests

Other than as set out below or elsewhere in this Prospectus, no Director has, or had within two years before lodgement of this Prospectus with ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Offer; or

(c) the Offer,

and no amounts have been paid or agreed to be paid (in cash or securities or otherwise) and no benefits have been given or agreed to be given to any Director:

(a) to induce him to become, or to qualify him as, a Director; or

(b) for services rendered by him in connection with the formation or promotion of the Company or the Offer.

Remuneration

The remuneration (including superannuation unless stated otherwise) paid or due to be paid to the Directors for the two financial years prior to the date of this Prospectus, and proposed to be paid to the Directors for the current financial year (on an annualised basis), is set out below.

Director	FY 2023	FY 2024	FY 2025
Jiahua Zhou ¹	\$321,121	\$372,668	\$318,070
Zhao Zhang ²	\$10,000	\$134,300	\$324,767
Anthony Noble ³	–	–	\$20,000
Li Li ⁴	\$4,000	\$48,000	\$48,000
Hai Yun Chen ⁵	–	–	\$144,000

Notes:

- 1 Mr Zhou was appointed as Managing Director on 29 September 2017 and is entitled to receive \$250,000 per annum (plus superannuation) plus a bonus of \$68,070 for FY2025. For FY2023, Mr Zhou's remuneration comprised of a salary of \$207,608, post-employment benefits of \$21,000 and equity settled share based payments of \$92,513. For FY2024, Mr Zhou's remuneration comprised of a salary of \$200,000, post-employment benefits of \$22,000, equity settled share based payments of \$135,199 and \$15,469 in other short-term benefits payment.
- 2 Ms Zhang was appointed as Executive Director on 29 May 2023 and is entitled to receive \$220,000 per annum (plus superannuation) plus a bonus of \$104,767 for FY2025. For FY2023, Ms Zhang's remuneration comprised of a salary of \$10,000. For FY2024, Ms Zhang's remuneration comprised of a salary of \$120,000 and post-employment benefits of \$14,300.
- 3 Dr Noble was appointed as Non-Executive Chairman on 28 February 2025 and is entitled to receive \$20,000 per annum for FY 2025.
- 4 Mr Li was appointed as Non-Executive Director on 29 May 2023 and is entitled to receive \$48,000 per annum for FY2025. For FY2023, Mr Li's remuneration comprised of a salary of \$4,000. For FY2024, Mr Li's remuneration comprises of a salary of \$48,000.
- 5 Ms Chen was appointed as Executive Director on 18 September 2024 and is entitled to receive \$144,000 per annum (plus superannuation) for FY2025.

Further information relating to the remuneration of Directors can be found in the Company's annual financial report for the financial year ended 30 June 2024, which was announced to ASX on 30 August 2024, the notice of annual general meeting announced to ASX on 29 October 2024, and the half yearly accounts announced to ASX on 27 February 2025.

Securities

The securities in which the Directors and their associates have or are proposed to have relevant interests in at the date of this Prospectus are set out below.

Director	Shares	Options
Jiahua Zhou ¹	112,894,005	4,666,667
Zhao Zhang ²	118,000,000	100,000,000
Anthony Noble	—	—
Li Li ³	163,249,420	52,348,144
Hai Yun Chen	—	—

Notes:

- 1 Comprising: 112,894,005 Shares and 4,666,667 unlisted Options (exercisable at \$0.00 and expiring on 30 April 2025) held indirectly via Zhous Australia Holding Pty Ltd <Zhous Australia Holding a/c> (an entity controlled by Mr Zhou).
- 2 Comprising: 118,000,000 Shares and 100,000,000 unlisted Options (exercisable at \$0.01 and expiring on 23 October 2026) held indirectly via New Continent Australia Pty Ltd (an entity controlled by Ms Zhang).
- 3 Comprising: 163,249,420 Shares and 52,348,144 unlisted Options (exercisable at \$0.0085 and expiring on 31 May 2025) held via through Grand Aust International Pty Ltd (an entity controlled by Mr Li).

5.7 Related party transactions

There are no related party transactions entered into in respect of the Offer that have not otherwise been disclosed in this Prospectus.

5.8 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus, no underwriter, promoter or any other person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of the Prospectus holds, or has held within two years before lodgement of this Prospectus with ASIC, any interest in:

- (a) the formation or promotion of the Company; or
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid (in cash or Shares or otherwise) to any underwriter, promoter or any other person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus, for services rendered by that person in connection with the formation or promotion of the Company or the Offer.

Pursuant to section 716 of the Corporations Act, Nova Legal has given, and has not withdrawn its consent to being named as Solicitors to the Company in the Corporate Directory of this Prospectus in the form and context in which it is named. Nova Legal has not caused or authorised the issue of this Prospectus, does not make or purport to make any statement in this Prospectus and to the maximum extent permitted by law, expressly disclaims and

takes no responsibility for any part of this Prospectus other than a reference to its name. Nova Legal has acted as the solicitors to the Company in relation to the Offer. The Company estimates it will pay Nova Legal approximately \$8,000 (excluding GST and disbursements) for these services. During the 24 months preceding lodgement of this Prospectus with the ASIC, Nova Legal has received fees of approximately \$11,374 (including GST and disbursements) in respect of general legal services provided to the Company.

Boardroom Pty Ltd (**Share Registry**) has been appointed to conduct the Company's share registry functions, and are paid for these services on standard industry terms and conditions. References to the Share Registry appear for information purposes only. The Share Registry has given and, as at the date hereof, has not withdrawn, its written consent to be named as Share Registry in the form and context in which it is named. The Share Registry has had no involvement in the preparation of any part of the Prospectus other than being named as Share Registry to the Company. The Share Registry has not authorised or caused the issue of, and expressly disclaims and takes no responsibility for, any part of the Prospectus.

5.9 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the securities), the Directors, any persons named in the Prospectus with their consent as proposed directors, any underwriters, persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section;
- (b) in light of the above, only to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section; and
- (c) has not withdrawn its consent prior to lodgement of this Prospectus with ASIC.

Nova Legal has given its written consent to being named as the solicitors to the Company in this Prospectus.

Boardroom Pty Ltd has given its written consent to being named as the share registry to the Company in this Prospectus.

5.10 Estimated expenses of the Offer

The estimated cash costs of the Offer (exclusive of GST) are set out below:

Item	Amount (\$)
ASIC lodgement fee	\$3,206
ASX quotation fee	\$26,295
Legal fees	\$8,000
Printing, registry and other expenses	\$1,000
Total	\$38,501

5.11 Electronic Prospectus

Pursuant to ASIC Regulatory Guide 107, ASIC has exempted compliance with certain provisions of the Corporations Act to allow distribution of an electronic prospectus on the basis of a paper prospectus lodged with ASIC, and the publication of notices referring to an electronic prospectus, subject to compliance with certain conditions.

If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus. If you have not, please contact the Company and the Company will send you, for free, either a hard copy or a further electronic copy of the Prospectus or both.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or Prospectus or any of those documents were incomplete or altered.

6. DIRECTORS' AUTHORISATION

This Prospectus is dated 10 March 2025 and issued by the Company and its issue has been authorised by a resolution of the Directors.

The Directors have made all reasonable enquires and on that basis have reasonable grounds to believe that any statements made by the Directors in this Prospectus are not misleading or deceptive.

This Prospectus is prepared on the basis that certain matters may reasonably be expected to be known to likely investors or their professional advisors.

Each of the Directors of the Company has consented to the lodgement of this Prospectus in accordance with section 720 of the Corporations Act and has not withdrawn that consent.

Signed for and on behalf of Aumake Limited:



Jiahua (Joshua) Zhou
Managing Director
For and on behalf of Aumake Limited

7. DEFINITIONS

\$ means the lawful currency of the Commonwealth of Australia.

AEDT means Australian Eastern Daylight Time.

AWST means Australian Western Standard Time.

Applicant means a person who applies for the Listed Options pursuant to the Offer.

Application Form means an application form attached to or accompanying this Prospectus.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

ASX Listing Rules means the listing rules of the ASX.

Board means the board of Directors unless the context indicates otherwise.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.

Closing Date means the date specified in the timetable set out at the commencement of this Prospectus (unless extended).

Company means Aumake Limited (ACN 150 110 017).

Constitution means the constitution of the Company as at the date of this Prospectus.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the directors of the Company as at the date of this Prospectus.

Listed Option means an Option issued on the terms and conditions set out in Section 4.2.

Offer means the offer of Listed Options pursuant to this Prospectus.

Official Quotation means official quotation on ASX.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Prospectus means this prospectus.

Section means a section of this Prospectus.

Securities means Shares and/or Options, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Share Registry means Boardroom Pty Ltd.