



## Top Shelf International Holdings Ltd

**Principal Place of Business:**  
**16-18 National Boulevard**  
**Campbellfield**  
**Victoria**  
**Australia 3061**

*Not for release to US wire services or distribution in the United States*

2 March 2023

### **ASX ANNOUNCEMENT (ASX:TSI)**

#### **Update on Placement**

Top Shelf International Holdings Limited (ASX:TSI) (**Top Shelf** or the **Company**) refers to the ASX Announcement "Top Shelf Secures Firm Commitments to Undertake Placement" dated 27 February 2023.

The ASX Announcement noted that the nominees of Silvercloud Advisory Pty Ltd (**Silvercloud**) would be issued 125,000 Shares in addition to the 12,500,000 New Shares to be issued under the placement. The Company wishes to clarify that Silvercloud (or its nominees) committed to subscribe for \$100,000 of Shares under the placement and its nominees will be issued 125,000 New Shares as part of the 12,500,000 New Shares issued under the placement. Silvercloud is also entitled to its fee of \$100,000 (being 1% of the gross proceeds raised) for the services provided by Silvercloud as an advisor on the Offer, which will be paid to Silvercloud in cash.

Accordingly, the Company confirms that 12,500,000 Shares will be issued tomorrow under the placement. An updated Appendix 3B will be lodged separately today.

**-END-**

This announcement was approved by Top Shelf's Managing Director, Drew Fairchild, on behalf of the Top Shelf Board.

#### **For more information (investors and media):**

For further information, please visit our investor website <https://www.topshelfgroup.com.au/investors> or contact investor relations at [info@topshelfgroup.com.au](mailto:info@topshelfgroup.com.au) or on (03) 8317 9990.

#### **About Top Shelf**

Top Shelf International is a Melbourne based distiller and marketer of premium Australian spirits, with distinctive brands in NED Australian Whisky and Grainshaker Hand Made Australian Vodka. The Company has a track record of success creating high quality, premium Australian products and brands; each in its own way encapsulating a distinctive Aussie attitude, social experience and flavour profile.

The Company has expertise in the development and production of distilled spirits, undertakes a significant level of research and development and operates modern fermentation, distillation and packaging facilities in Campbellfield, Victoria.

The Company is creating Australia's first agave spirit range and is developing an Agave farm in The Whitsundays region of Queensland specifically chosen for the suitability of its climate for growing blue agave. In development of the farm the Company has committed to the application of up-to-date and innovative horticultural practices.

In addition to distilling and manufacturing its own portfolio of spirit brands, Top Shelf also provides canning, bottling and packaging services to a range of customers.

#### **Not an offer in the United States**

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the

US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws.

#### **Disclaimer**

This announcement contains certain “forward-looking statements”. The words “expect”, “anticipate”, “estimate”, “intend”, “believe”, “guidance”, “should”, “could”, “may”, “will”, “predict”, “plan” and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of Top Shelf, its directors and management. This includes statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of Top Shelf’s business strategies. The success of any of those strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are cautioned not to place undue reliance on forward-looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this announcement. The forward-looking statements are based on information available to Top Shelf as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), none of Top Shelf, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise. The projections or forecasts included in this announcement have not been audited, examined, or otherwise reviewed by the independent auditors of the Company. You must not place undue reliance on these forward-looking statements.