



Market Announcement

27 September 2024

Top Shelf International Holdings Ltd (ASX: TSI) – Suspension from Quotation

Description

The securities of Top Shelf International Holdings Ltd ('TSI') will be suspended from quotation immediately under Listing Rule 17.2, at the request of TSI, pending the release of its audited financial statements for the year ended 30 June 2024 and the finalisation of a review of its operating strategy.

Issued by

ASX Compliance



Top Shelf International Holdings Ltd

**Principal Place of Business:
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27 September 2024

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REQUEST FOR SUSPENSION FROM TRADING

Dear Ash

Top Shelf International Holdings Limited (ASX:TSI) – request for suspension from trading pursuant to Listing Rule 17.2

Top Shelf International Holdings Limited (**TSI** or **the Company**) requests that trading in the Company's shares on the Australian Securities Exchange (**ASX**) be suspended from the open of trading today (Friday, 27 September 2024).

The Company is in the process of negotiating with its senior lender and its largest creditors, but as a result of those continuing negotiations will not be in a position to release audited financial statements on Monday, 30 September 2024 as required by ASX LR 4.5.1. The Company continues to progress discussions with a number of parties regarding the provision of funding and potential transactions to address its short- to medium-term operating needs and the repayment of outstanding creditors. The Company will continue to closely review its operating strategy while it is suspended from trading to ensure that efficiency and profitability is optimised and a robust and appropriate funding structure is in place.

For the purposes of ASX Listing Rule 17.2, TSI provides the following information:

- the suspension is requested in order to allow the Company to review its operating strategy and finalise a funding pathway (as outlined above) while conserving cash. Continued trading of TSI securities is likely to be materially prejudicial to finalisation of that funding pathway;
- it is expected that TSI's ordinary shares will be suspended from quotation until such time as the Company has finalised its review of its operating strategy and a funding pathway is finalised, which is expected to occur in Q4 CY2024; and

- TSI is not aware of any reason why the suspension should not be granted.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Trent Fraser', with a small blue mark below it.

Trent Fraser
Chief Executive Officer
Top Shelf International Holdings Limited