



Sprintex Limited
ABN: 38 106 337 599

ASX: SIX

ASX RELEASE

18th December 2024

Underwriting agreement to secure funding from exercise of options

Sprintex Limited (ASX: SIX) (**Sprintex** or **Company**) is pleased to announce that it has entered into a binding underwriting agreement with China Automotive Holdings Limited ("CAHL"). This agreement will allow the company to receive funding from the exercise of options priced at 7.5 cents expiring 31 December 2024.

Under this agreement, CAHL will underwrite any shortfall from up to 12,871,111 options in the event they are not exercised, representing a total of up to A\$965,333. The Company agrees to pay an underwriting fee to CAHL equal to 5% of underwritten amount, being a total fee of up to \$48,266.65.

Commentary

Rick Siemens, Chairman of China Automotive Holdings Limited, Sprintex largest shareholder, commented:

"I am very supportive of management and look forward to reaping the rewards with all the hard work put in to date. At 7.5 cents with a market cap of approx. \$41m, makes Sprintex very cheap with all the recent news and the potential of what is to come.

I am looking forward to the Chairman achieving his performance milestones of \$100m market cap by June 2025".

This ASX announcement has been authorised for release by the Board of Sprintex Limited.

For further information:

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About Sprintex

Sprintex is a clean air compressor engineering, research, product development, and manufacturing company, incorporated in Australia in 2003. Sprintex designs and manufactures electric and mechanically driven clean air compressors for a wide variety of applications, including:

- Combustion engines where Sprintex sells Sprintex® twin screw superchargers and supercharger systems in the automotive aftermarket and OEM market in Australia, Asia, Africa, the Middle East, and the United States.
- Hydrogen fuel cells requiring a constant flow of oxygen-rich air.
- Industrial oil-free clean air applications, including wastewater treatment.

Forward Looking Statements

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward looking information.