



**SIWA Group  
Limited ACN  
619 195 283  
Level 28, 1 Market Street  
Sydney NSW 2000**

**NSX RELEASE**

**13 August 2021**

## **COMPANY UPDATE**

SIWA GROUP Limited (NSX: SAA) ("Company") wishes to provide the following update to the market.

The company has formally engaged advisors to explore the potential listing of the Company's wholly owned Indonesian Subsidiaries - PT Sapex Service Indonesia & PT Siwa Group Property ("**SGP**"). The divestment of the Company's subsidiary companies is to achieve increase shareholder value by raising capital to either service debt or decrease its debt commitments, and to also provide the funding for SGPs property development program in a market where its primary business activities are being conducted and where the Company has an increased profile and presence. The Board is of the view that this strategy will facilitate a better outcome for its shareholders in the current market conditions.

The Board of Directors are aiming for the results of this independent analysis of this strategy to be available to shareholders by Thursday the 30th of October, at which point a Notice of Meeting will be issued to eligible shareholders in order to vote on the findings of the Independent Expert Report and Explanatory Statement in connection with any proposed transaction.

Board of Directors SIWA Group Limited

For further information please contact:

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