



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

NSX RELEASE

28 September 2021

COMPANY UPDATE

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

The company has formally engaged an Independent Expert to review and provide a subsequent opinion on a proposed equity investment in to Siwa Group Limited. The potential investor is a Singapore domiciled property "Fintech" company with a strategic focus towards Indonesia.

The proposed use of funds would go towards a combination of debt servicing, capital expenditure, operational expenditure, and corporate restructuring exercises in relation to the proposed Initial Public Offering of the Company's wholly owned Indonesian subsidiary - PT Siwa Group Property.

The Board of Directors are aiming for the results of this independent analysis of this strategy to be available to shareholders by Thursday the 14th 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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