



NSX RELEASE

4 APRIL 2022

AUSTRALIA SUNNY GLASS GROUP PROPOSES TO LIST ON THE ASX

Australia Sunny Glass Group Limited (**ASGG** or **Company**) (NSX: AG1) advises that it has commenced preparations to make an application for admission to the Official List of the Australian Securities Exchange (**ASX**) and proposes to undertake a public offer to raise additional capital in support of its application.

In conjunction with its proposed ASX listing, the Company will convene a general meeting to obtain shareholder approval to voluntarily withdraw its listing from NSX, with effect from the date the Company is admitted to ASX.

The decision to proceed with an ASX listing follows a strategic review of the Company's growth objectives after completion of the Panorama Box Hill Apartment Project in Victoria. Keeping in line with its planned expansion into the Victorian market, the Board believes that the Company's growth agenda requires significant additional capital investment and considers that the proposed ASX listing will provide access to a larger pool of equity capital.

Key advantages of the ASX listing include:

- greater ability for the Company to expand its shareholder base by creating improved marketability and liquidity of the Company's securities;
- improved access to equity capital markets and fundraising opportunities to support its growth plans;
- potential to improve the Company's public recognition, commercial standing and investor profile;
- greater exposure for the Company to prospective investors as well as capital to advance its growth objectives and opportunities; and
- facilitate a significant increase to the Company's funding resource, enabling it to progress its expansion plans.

If the Company is successful in its application for admission to the Official List of the ASX, the Board has determined that maintaining dual listings on NSX and ASX would be costly, involve additional compliance requirements, and would be very unlikely to provide any advantage.

Indicative Timetable

ASGG shareholders will be asked to approve the Company's voluntary withdrawal from the Official List of NSX at a general meeting expected to be held in early May 2022, and the Company proposes to lodge with the Australian Securities and Investments Commission a prospectus for the public offer in late April 2022.

The Company's application for admission to ASX will be subject to satisfying the admission requirements of ASX. Shareholders are cautioned that there can be no certainty that such application will be successful.

Full particulars of the proposed ASX listing, terms in relation to the voluntary withdrawal from NSX, and public offer information will be provided to ASGG shareholders through the notice of meeting. Details

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will also be included in the prospectus and will be disclosed on the Company's website and the NSX announcements platform in due course.

It is expected that these documents will be dispatched to ASGG shareholders in April 2022. Shareholders are not required to take any action at this stage in relation to each matter.

Authorised by:

The Board of Directors
Australia Sunny Glass Group Limited

Investor Inquiries

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