



NSX RELEASE

17 MAY 2022

PUBLIC OFFER PROSPECTUS LODGED WITH ASIC

Australia Sunny Glass Group Limited (**ASGG** or **Company**) (NSX: AG1) refers to the announcement dated 4 April 2022 in relation to its preparations to apply for admission to the Official List of the Australian Securities Exchange (**ASX**) and the proposal to undertake a capital raising in support of its application.

The Company is now pleased to announce that it is offering shareholders and new investors the opportunity to participate in a public offer to raise up to \$7,500,000 before costs by way of the issue of up to 21,428,571 fully paid ordinary shares (**Shares**) at \$0.35 each (**Offer**) and advises that a prospectus has been lodged with ASIC and released to NSX in respect of the Offer (**Prospectus**).

Managing Director and CEO, Mr Sunny Chi, said: *"We are delighted to offer shareholders and eligible investors the opportunity to participate in this capital raising, which will help position the Company for a transformative period over the next two years as we work to expand our operations in New South Wales and Victoria, and execute on growth strategies as outlined in the Prospectus."*

We look forward to securing new projects and believe that the growth strategies and the migration to ASX will create significant value for the Company's existing and new shareholders."

Offer Details

Under the Prospectus, the Company offers 14,285,714 Shares at an issue price of \$0.35 each to raise \$5,000,000 before costs, with the ability to accept oversubscriptions of up to an additional 7,142,857 Shares at \$0.35 each to raise up to a further \$2,500,000 before costs.

The Directors have indicated that they may participate in the Offer and have appointed Townshend Capital Pty Ltd (**Lead Manager**) as the Lead Manager.

The Lead Manager has agreed to partially underwrite the Offer for up to 7,142,857 Shares to raise \$2,500,000 before costs. Details regarding the lead manager mandate and underwriting agreement with the Lead Manager, including termination events, sub-underwriting arrangements and applicable fees, are set out in the Prospectus. If fully subscribed, the Offer will raise \$7,500,000 before costs.

Funds raised under the Offer are intended to be used as follows:

- upgrade the Company's facilities in Melbourne;
- to fund recruitment of additional personnel;
- fund marketing and sales costs;
- fund research and development costs; and
- for general working capital and transaction costs, including the costs of the Offer.

The Prospectus should be read in its entirety and is available online at <https://asgg.com.au/> and on the Company's NSX announcement page on <https://www.nsx.com.au/summary/AG1>.

The Prospectus includes an Independent Limited Assurance Report by BDO Corporate Finance (WA) Pty Ltd which provides assurance in relation to historical and pro forma financial information included in the Prospectus.

The Offer will be open for a period of 8 weeks and is expected to close on Monday, 11 July 2022. Shareholders and new investors must ensure that the completed application form and application money is received by the Company's share registry, Advanced Share Registry, by 5.00pm (AWST) on the Closing Date.

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The Company will apply to ASX for admission to the Official List of ASX and for quotation of its Shares within the next 7 days.

Delisting Update

On 6 May 2022, the Company obtained shareholder approval for the withdrawal of its Shares from official quotation on the NSX and consequently delisting from NSX's Official List of issuers, to occur upon the Company being admitted to the Official List of ASX.

The Company is required to give NSX at least 90 days' prior notice of its intention to delist under NSX Listing Rule 2.25 (Section 2A). The Company applied for and was granted a waiver to abridge the 90-day notice period for delisting.

The process of delisting from NSX will run in parallel to the Offer and the Company's application for admission to ASX, which will be subject to satisfying the admission requirements of ASX and shareholders are cautioned that there can be no certainty that such application will be successful.

It is anticipated that there will be no change to the Company's ticker code, which is 'AG1'.

Timetable

The indicative timetable and important dates of the Offer and NSX delisting are set out below.

Event	Date
Lodgement of Prospectus for Offer with ASIC Opening date of Offer	16 May 2022
Closing date of Offer	11 July 2022
Admission to the official list of ASX Suspension of trading of the Company's Shares on NSX	18 July 2022
Despatch of Holding Statements	19 July 2022
Shares to commence quotation on ASX Delist from NSX	22 July 2022

These dates are **indicative only and may change without notice**. Any change to the key dates will be announced to NSX and will be subject to applicable laws. The Board, in consultation with the Lead Manager, may vary these dates without notice, including whether to close the Offer early, extend or accept late applications, either generally or in particular cases, without notification.

Further Information

Shareholders with any questions in relation to the Offer and NSX delisting should contact the Company Secretary, Natalie Teo, on +61 8 6389 2688 or by email at natalie.teo@anthonyho.com.au between 9.00am and 5.00pm (WST), Monday to Friday, or consult their legal, financial or other professional adviser.

Authorised by:

The Board of Directors
Australia Sunny Glass Group Limited

Investor Inquiries

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