



NSX RELEASE

24 OCTOBER 2022

WITHDRAWAL OF ASX LISTING APPLICATION

Australia Sunny Glass Group Limited (**ASGG** or **Company**) (NSX: AG1) advises that it has formally withdrawn its application for listing on the Australian Securities Exchange (**ASX**).

Accordingly, the Company will now attend to refunding application moneys to applicants under its prospectus dated 16 May 2022 (as amended by supplementary prospectuses dated 8 August and 9 September 2022).

For the reasons outlined below, the Directors regrettably consider withdrawal of the ASX listing application is in the best interest of the Company:

- On 8 August 2022, the Company lodged a “refresh” supplementary prospectus to extend the period by which the Company’s shares must be admitted to quotation on ASX for an additional 3 months to 8 November 2022 (**Extended Quotation Period**), so as to enable the Company to raise the minimum subscription required under its public offer and obtain quotation of its shares on ASX.
- During this period, the Company has been working to meet the ASX listing conditions, including preparation and collation of supporting documents from various third parties, and responding to ASX queries for additional information regarding the Company’s listing application.
- ASX has sought further information in relation to the Company’s listing application. Notwithstanding that the Company may be able satisfy these requests and address ASX’s questions, there is no guarantee in this regard. Further, the Directors consider it unlikely the Company will be able to do so and obtain quotation of its shares on ASX ahead of the expiry of the Extended Quotation Period. This would result in the Company needing to issue a further “refresh” supplementary prospectus and give all applicants at least 1 month to withdraw their applications.
- Administrative costs and associated fees continued to increase as the listing application has been a priority over the past 6 months. The Directors are of the opinion that the costs now outweigh the potential benefits as the Company seeks to secure new projects work.

The Company’s shares are currently suspended from trading on the NSX. Following consultation with NSX, the Company has submitted a request for its voluntary suspension to be lifted. It expects its shares to be reinstated to normal trading prior to market open tomorrow, Tuesday 25 October 2022.

The Directors thank all shareholders and investors for supporting the offer. All funds received to date will be returned to applicants as soon as practicable, in accordance with the requirements of the *Corporations Act 2001* (Cth).

For corporate queries, please 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. For other questions, please consult your legal, financial or other professional adviser.

Authorised by:

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