



NSX RELEASE

10 NOVEMBER 2022

PROSPECTUS AND UPDATE ON SHARE PLACEMENT

Australia Sunny Glass Group Limited (**ASGG** or **Company**) (NSX: AG1) advises that the Company has today lodged with the Australian Securities and Investments Commission a prospectus (**Prospectus**) in respect of an offer of 5,000,000 fully paid ordinary shares at an issue price of A\$0.30 per share to raise up to A\$1.5 million before costs (**Offer**).

Offer

The Offer is being conducted to raise additional funds which are to be applied by the Company towards:

- progressing the Company's expansion plans in New South Wales and Victoria;
- marketing and sales costs;
- business development costs, including identifying and evaluating potential acquisition opportunities and other sources of revenue streams; and
- general working capital requirements.

The Offer is also being conducted for the purposes of section 708(11) of the Corporations Act 2001 (Cth) to remove any trading restrictions on the sale of shares issued by the Company prior to the date of the Offer, including the Tranche 1 and 2 Placement Shares discussed below.

The Offer will only be extended to specific investors who are not 'related parties' of the Company for the purposes of the *Corporations Act 2001* or NSX Listing Rules, on invitation by the Directors. An application form will only be provided by the Company to these investors, together with a copy of the Prospectus. The offer period opens today (10 November 2022) and is expected to close on or around 30 December 2022.

Share Placement

The Company refers to its announcement dated 27 October 2022 in relation to the A\$3million share placement and advises that settlement of the placement will now be conducted in two tranches. The first tranche of A\$1.5 million successfully settled on 10 November 2022 and 5,000,000 placement shares were issued today (**Tranche 1 Placement Shares**).

The second tranche of A\$1.5 million for 5,000,000 placement shares at A\$0.30 per share is expected to settle in the coming weeks, and in any event by 30 December 2022 (**Tranche 2 Placement Shares**).

Both the Tranche 1 Placement Shares and the Tranche 2 Placement Shares will use the Company's existing placement capacity under Listing Rule 6.25 (Section IIA).

The Prospectus is intended to assist and facilitate trading in the Tranche 1 and 2 Placement Shares, and all funds raised under the Placement will be applied on the same basis as the funds raised under the Offer, as outlined above.

The relevant NSX application for quotation of additional securities form, in respect of Tranche 1 Placement Shares, follows this announcement.

Authorised by:

The Board of Directors

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