



SARAMANIS LIMITED

A.C.N. 603 108 925

LEVEL 12, 225 GEORGE STREET, SYDNEY, NSW 2000, AUSTRALIA

TEL: +61 2 8016 2833

FAX: +61 2 9279 0664

15 May 2023

The Manager

National Stock Exchange of Australia Ltd

Saramanis Limited – Market Update

Saramanis Limited (NSX: TG8) is pleased to provide the following market update.

The Covid 19 global pandemic has severely affected the cashflow of the Company. In addition to looking to regrow the Company's sales and reduce costs, the Board and management are currently looking at all possible ways to recapitalise the Company including but not limited to sale of assets, capital injections by existing shareholders or fund raising from external investors and potential partners.

It is with deep regret that we announce the bereavement of our chairman, Dato' Robert Lian Balangalibun who passed away on April 2, 2023. His wisdom and guidance will be sorely missed by the Company and we thank him for his counsel throughout his tenure with the Company. As previously announced the company has recently appointed a new company secretary and will now look to appoint new directors to the Board.

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Jason Jong Tze Yun
Chief Executive Office