

Australia & International Holdings Limited

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NSX Release
14 October 2022

Notice of an Offer under Section 708AA of the Corporations Act 2001

On 14 October 2022, Australia & International Holdings Limited ("Company") (NSX Code: AID), is proposing to raise a capital raising through a non-renounceable entitlement offer of up to 83,263 fully paid ordinary shares, each at an issue price of the lesser of \$2.94, or the price calculated as a 5.0% discount to the Company net asset value per share as at the Closing Date of this offer. At \$2.94, this also represents a 5.0% discount to the current net asset backing per share, and will raise \$244,793 on the basis of 1 share for every 20 shares held on the record date of Monday, 31 October 2022 ("Offer"). The offer will result in a maximum dilution of approximately 2.0% on completion of the offer if no rights are accepted.

The Offer is partly underwritten by Burrell Stockbroking Pty Ltd ("Burrells"). Burrells has agreed to underwrite the offer up to \$100,000 of the shortfall as long as the Australian share market as measured by the S&P/ASX 200 Index (XJO) is not below 6,300 points as at the Closing Date. If none of the shareholders in the Company accept their entitlements under the Offer, then Burrell Stockbroking Pty Ltd will hold 1.95% of the shares on issue in the capital of the Company after meeting its underwriting obligations. Given that the Offer is being made at a 5.0% discount to the net tangible asset backing of the Company, it is regarded as unlikely that there will be a significant shortfall to the Offer meaning that the maximum holding Burrells could acquire by virtue of the underwriting is unlikely to occur.

The Company hereby gives notice under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) ("Act") that:

1. The Company will offer the New Shares under the Offer without disclosure under Part 6D.2 of the Act;
2. At the date of this notice, the Company has complied with:
 - (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - (b) section 674 of the Act.
3. As at the date of this notice, there is no information:
 - (a) that has been excluded from a continuous disclosure notice in accordance with the NSX Listing Rules; and
 - (b) that investors and their professional advisers would reasonably require, and would reasonably expect to find in a disclosure document, for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (ii) the rights and liabilities attaching to the new Shares.
4. The potential effect the issue of the New Shares under the Offer will have on the control of the Company will be that if all members take up their entitlement under the Offer, then the Offer will not have any effect on the control of the Company;
5. There are no material consequences of the effect in item 4 above.

Key dates

The company expects the Entitlement Offer to be conducted according to the following timetable.

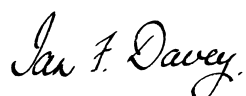
Activity	Date
Announcement of the Entitlement Offer	Friday, 14 October 2022
Mailing of the Entitlement Offer details	Monday, 17 October 2022
Ex-Date	Friday, 28 October 2022
Record Date for Entitlement Offer (5:00 pm AEST)	Monday, 31 October 2022
Offer Document and Entitlement and Acceptance Form dispatched to Eligible Shareholders	Wednesday, 2 November 2022
Closing Date for acceptances under Entitlement Offer* (5:00 pm AEST)	Wednesday, 23 November 2022
Notify NSX of subscriptions	Friday, 25 November 2022
Issue Date of the New Shares**	Monday, 26 November 2022
Despatch of holding statements for New Shares issued under the Entitlement Offer**	Wednesday, 30 November 2022
Commencement of trading of the New Shares issued under the Entitlement Offer**	Wednesday, 30 November 2022

There will be no deferred trading of the New Shares following the Closing Date.

* Subject to the Listing Rules, the Directors reserve the right to extend the Closing Date for the Offer. Any extension of the Closing Date will have a consequential effect on the anticipated date for issue of the New Shares.

** Indicative date only.

Yours faithfully,
Australia & International Holdings Limited



Ian Davey
Company Secretary