

Australia & International Holdings Limited

ACN 009 706 414

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29th January 2021

The Manager
Company Announcements
National Stock Exchange

Dear Sirs,

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

Australia & International Holdings Limited ("Company") NSX Code: AID, is proposing to dispatch to eligible shareholders the offer document in respect of the non-renounceable rights offer of up to 78,793 fully paid ordinary shares each at an issue price of the lesser of \$2.85, or the price calculated as a 5.32% discount to the Company net asset value per share as at the Closing Date of this offer. At \$2.85, this also represents a 5.32% discount to the current net asset backing per share, and will raise \$224,560 on the basis of 1 share for every 20 shares held on the record date of Friday, 4 February 2021 ("Offer"). The offer will result in a maximum dilution of approximately 7.59% 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 \$75,000 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 2.15% 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 5.32% 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 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 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.

Timetable

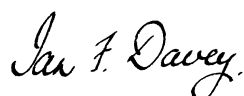
Announcement setting out details referred to in section 708AA Corporations Act	Friday, 29 January 2021
Voluntary Suspension before commencement of trading on:	Thursday, 4 February 2021
Existing Shares quoted on ex-entitlement basis	Thursday, 4 February 2021
Record Date for determining entitlements (5.00pm AEST)	Friday, 5 February 2021
Rights Issue Offer Document and Entitlement and Acceptance Form dispatched to Eligible Shareholders	Tuesday, 9 February 2021
Closing Date*(5.00 pm AEST)	Monday, 1 March 2021
Notify NSX of Shortfall	Wednesday, 3 March 2021
Anticipated date for the issue of the New Shares and dispatch of holding statements**	Friday, 5 March 2021
Suspension removed before commencement of trading on:	Monday, 8 March 2021
Commencement of trading of the New Shares**	Monday, 8 March 2021

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

