

ARBN 169 020 580

8 January 2021

The Manager

National Stock Exchange of Australia Ltd

Audit Update

Nanopac Innovation Limited (NSX:NNO) announced the appointment of ESV Accounting and Business Advisors ("ESV") as its auditor on 28 October 2020 and that it was anticipated that the audit of outstanding accounts would be completed by November/ December 2020.

While the audit process has commenced, due to delays caused by Covid-19 and the need to co-ordinate responses from the various auditors involved in the audit of subsidiary accounts the work is still ongoing.

Prior to the Christmas holidays in Australia ESV issued a series of requests for information that the Company and auditors of the various subsidiaries have responded to. It is believed all enquiries have been fully addressed.

ESV's office re-opens on 18 January 2021 and it is understood that work will commence immediately on completion of the audits. The Company notes however that Covid 19 cases are increasing in Malaysia and Australia and that additional lock downs or movement control orders are being enforced which could potentially delay finalization of matters.

Authorised by



Andrew Bristow

Secretary

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