

Q4 FY23 Activities Report

Design Milk Co. Limited (ASX:DMC) (**DMC** or **Company**) wishes to provide an activities/trading report for the quarter ended 30 June 2023.

- DMC reported cash receipts of USD\$154K in the June quarter. DMC notes that it completed the sale of its online business in the quarter, as outlined below.
- On 20 April 2023, DMC announced that it successfully executed a conditional agreement to sell all the assets required to operate the Company's existing online business to Design Milk Holdings, LLC, a Delaware limited liability company, for US\$350,000. Despite the similarity in the name, the purchaser is a newly incorporated company not a related entity of the Company. On 29 May 2023, Shareholders of the Company approved the proposed sale of the Company's online business. Following receipt of Shareholder approval, the sale completed on 26 June 2023. As previously advised, the Company intends to use the funds from the sale (USD\$350K) to explore other opportunities and for general working capital.
- Further to prior announcements, the Company is pleased to advise that it continues to remain in advanced discussions with a high growth technology company for a potential acquisition of that business. Whilst these discussions remain incomplete at this stage, they are well advanced, and the Board hopes to make a definitive announcement in relation to this potential acquisition in the near future.

DMC confirms that this announcement has been approved by the Board of Directors of DMC.

-ENDS-

For more information regarding Design Milk Co. Limited (ASX:DMC), please contact Sapir Elias, Company Secretary: +61 404 445 383
