



LAISHI LIQUOR LIMITED ARBN 622 384 776

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MARKET UPDATE – FINAL OUTCOME OF LITIGATION

On 29 June 2022, Laishi Liquor Limited (then known as JGY Holdings Limited) (**Company**) issued a prospectus (**Prospectus**). The Prospectus was lodged with ASIC on the same day. A copy of the Prospectus may be downloaded on the NSX website. In paragraph 5.2(f) on page 31 of the Prospectus, the Company disclosed that Guizhou Laishi Liquor Co., Limited (**Bainian Laishi**), then an intended subsidiary and now its indirectly held wholly-owned subsidiary, was the defendant in an ongoing court dispute brought by a business consultancy company it previously engaged (**Consultancy Company**). The Consultancy Company had claimed, amongst other things, for Bainian Laishi to pay a sum of ¥3,000,000 for breach of contract. Readers may refer to the relevant part of the Prospectus for more details on this dispute.

The Company wishes to advise the market that the relevant court have entered judgment in favour of the Consultancy Company and ordered Bainian Laishi to pay the Consultancy Company a sum of ¥3,000,000. This judgment is final as Bainian Laishi has exhausted all avenues of appeal.

This judgment will adversely impact the Company's consolidated financial performance and position for the current financial year. Notwithstanding this, the Company's management believes that the ruling will not affect the Company's ability to carry on business or pay its liabilities as and when they become due.

For and on behalf of

LAISHI LIQUOR LIMITED


ZHANG Houyi

Director

6 September 2023