

## **ASX Announcement**

26 August 2021

### **Delisting from Official List of ASX**

Kollakorn Corporation Limited (**Company**) (ASX code: KKL) refers to its previous announcements on 2 September 2019 announcing its suspension from quotation, and more recently on 23 March 2021 announcing the CEO's Annual General Meeting presentation plans to deal with ASX concerns.

Throughout the period from 2 September 2019 onwards, Kollakorn has attempted to build a pathway where the Company can demonstrate operations that comply with listing rule 12.1 (operations warranting continued quotation – ongoing concern) and take the appropriate steps to address the financial issues which have caused it to fail to comply with listing rule 12.2 (financial conditions warranting continued quotation – ongoing concern).

Recently the Company has been advised that ASX is of the opinion that Kollakorn's level of operations and financial condition, including demonstrating a level of recurring income producing enterprise activity, would not be sufficient to warrant its continued listing, and that the Company would most probably be removed from the Official List in accordance with ASX's policy regarding long-term suspended entities at the expiry of 2 years.

Notwithstanding the efforts undertaken to demonstrate compliance, the Board now considers that without receipt of any extension from ASX (which is not anticipated), it is unlikely that the re-compliance deadline will be achieved. Accordingly, it is anticipated that the Company will be removed from the official list of ASX at the close of trading on Friday 27 August 2021 in accordance with listing rule 17.15.

### **Future activities**

Whilst this is a regrettable outcome, the Board intends to continue to pursue the strategy outlined at the Annual General Meeting held on 23 March 2021 to raise further capital to vigorously pursue Waste Conversion. It is the Company's intention to continue to operate as an unlisted public company, being subject to the corporations Law as it pertains to public companies.

The Company will be holding an Annual General Meeting (AGM) as soon as possible, where the Rights Issue to raise capital will be presented to Shareholders. Notice of Meeting will be emailed or mailed to all shareholders. All information regarding the AGM will be provided to shareholders via the Company website (<https://www.kollakorn.com>). On achieving success of

the Company's strategy, the Board will consider the feasibility of applying to re-list should it be warranted at that time.

The Company will keep shareholders informed of material updates of future business plans, project opportunities and operations via notices to shareholders that will be posted on the Company website (<https://www.kollakorn.com>). Kollakorn's current business activities will continue post delisting, and shareholders will retain their existing interests in the Company.

Following the de-listing, as the Company's shares will no longer be traded on the ASX, the Company intends to implement a process to facilitate the selling and purchase of shares in the Company.

The Board wishes to thank shareholders, the management team and advisors for their efforts in assisting the Company pursue re-instatement before the delisting deadline, a task that was unfortunately not achievable in the timeframe.

This announcement has been authorised by the Board of Kollakorn Corporation Limited.

**Riad Tayeh**  
**Chairman**

Contact: David Matthews CEO  
[davidmatthews@kollakorn.com](mailto:davidmatthews@kollakorn.com)  
0418 233 264