

ASX Announcement

8 July 2022

**PROPOSED TRANSACTION UPDATE & LIFTING OF VOLUNTARY
SUSPENSION**

The Board of Wingara AG Limited (ASX:WNR) ("**Wingara**" or the "**Company**") provides an update regarding the Suspension from Quotation ("**Voluntary Suspension**") as announced to the ASX on 15 June 2022. Wingara entered into a Voluntary Suspension in order to allow the ASX to consider a proposed transaction ("**Transaction**") under Listing Rule 11.1. Gaining affirmative ASX in-principle advice was a key condition precedent to the Transaction.

Following discussions with the ASX, it was considered unlikely that the Transaction would receive ASX approval and consequently there was no certainty that the Transaction would complete. Both Wingara and the counterparty to the Transaction have confirmed that they will not be proceeding with the Transaction in the form and structure contemplated.

Commenting on the Transaction Wingara Chief Executive Officer James Whiteside said:

"The Board of Wingara understands and accepts the position of the ASX in respect of the Transaction. In withdrawing the Transaction from consideration, we have made a pragmatic decision in the best interests of the Company and its shareholders. The impending sale of Austco Polar Cold Storage puts the business in a strong position to pursue its future as an independent company focused on the oaten hay and fodder industry and we will continue to assess opportunities to accelerate our strategy through both organic and inorganic growth."

Austco Polar Cold Storage Update

As announced to the ASX on 22 June 2022, Wingara has entered into binding agreements for the sale of Austco Polar Cold Storage ("**APCS**"). The transaction process continues to progress well, and is on track to be completed by the nominated completion date, being 5 August 2022.

Lifting of Voluntary Suspension

Given ASX has completed its review of the Transaction and the Transaction will not be pursued at this time, Wingara has requested the reinstatement to trading of its ordinary shares at the commencement of trading on 11 July 2022.

The Company can confirm its compliance with ASX Listing Rule 3.1

This announcement has been approved for release by the Board of Directors of Wingara AG Limited.

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About Wingara AG Limited:

Wingara AG Limited aims to be the leader in the sale of agricultural products to the domestic and international markets, particularly focusing on the export of hay products to Asia. By adhering to the highest standards of production we ensure a reliable source of hay to our clients, enabling them to meet their business demands confident in the quality of our product.

We are also dedicated to supporting local producers and our commitment to providing an equitable relationship with Australian farmers allows us to source the best product available. Wingara is committed to ensuring we uphold the highest standards of integrity throughout the organisation, ensuring that we create an environment in which individuals continue to strive to meet our goals.

Forward-Looking Statements:

Certain statements made in this release are forward-looking statements and are based on Wingara AG's current expectations, estimates and projections. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," "guidance" and similar expressions are intended to identify forward-looking statements. Although Wingara AG believes the forward-looking statements are based on reasonable assumptions, they are subject to certain risks and uncertainties, some of which are beyond Wingara AG's control, including those risks or uncertainties inherent in the process of both developing and commercialising technology. As a result, actual results could materially differ from those expressed or forecasted in the forward-looking statements. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Wingara AG will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.