



**MERCHANT HOUSE
INTERNATIONAL LIMITED**
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Announcement to ASX

30 October 2023

UPDATE ON CLOSURE OF FIT OPERATIONS IN USA

Merchant House International Limited (“the **Company**”) advises that, as previously advised on 4 October 2023, it has permanently ceased operations at the FIT factory in the USA. The Board of Directors resolved to cease operations on the basis of continued losses generated by the business.

The closure took place on 27 October 2023 and the Board now transitions toward a view of assessing the disposal of the business operations, subject to any regulatory or ASX approvals that may be required.

The Company also advises that it continues to negotiate with the controlling shareholder of Tianjin Tianxing Kesheng Leather Products Company Limited (Tianjin) to divest the Company’s 33.79% interest in Tianjin, as previously advised to the market on 13 July 2023.

This announcement was authorised for issue by the Board of the Company.

David McArthur
Company Secretary