

16 December 2021

ASX Release

Update on DC Alliance Placement

Pre-fabricated modular Data Centre specialist, DXN Limited (ASX:DXN) ("**DXN**" or "**the Company**") previously advised the market on 9 September 2021 that the Company had granted DC Alliance Pte Ltd ("**DCA**") the opportunity to subscribe for a future placement of \$1.25 million worth of fully paid ordinary shares in the Company, at an issue price equal to a 20% premium to the Company's 10-day VWAP, subject to a maximum price of \$0.015 ("**Placement**"). The Placement is subject to DCA obtaining FIRB approval by 15 December 2021 and the Company obtaining shareholder approval for the Placement.

The Company obtained shareholder approval at a General Meeting of shareholders held on 22 October 2021 for the Placement, however, DCA have been unable to obtain the required FIRB approval by 15 December 2021.

The Company has agreed to not extend the date for FIRB approval past 15 December 2021 and therefore the Placement will not be undertaken.

The Company will continue to work with DCA as they undertake their FIRB application and will re-assess the situation once FIRB approval has been granted.

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About DXN Limited

DXN is Asia Pacific's only vertically integrated manufacturer and operator of modular data centres. Our core business is designing, engineering, manufacturing, maintaining and operating data centres.

Our business has two core divisions that provide a complete symbiotic relationship that better captures what we do, how we do it and why we do it.

They are our;

1. Modular Division – designs, engineers, manufactures, and deploys EDGE facilities and critical Data Centre infrastructure ; and
2. Data Centre Operations - operates, maintains and markets data centres and critical infrastructure for our own DXN data centres as well as our modular customers.

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ASX Release authorised by the Board

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