

22 MARCH 2021

GRANT OF WAIVER OF ASX LISTING RULE 14.7

Sprintex Limited (**ASX:SIX**) (the **Company**) is pleased to confirm that ASX has granted the Company a waiver from Listing Rule 14.7 to permit the Company to issue shares under the Public Offer (defined below) and AutoV Acquisition (defined below) after the date that is 3 months from the date of the Company's general meeting held on 28 September 2020 (**General Meeting**).

By way of background, on 28 September 2020, the Company obtained shareholder approval at the General Meeting to issue up to 69,767,442 fully paid ordinary shares (**Shares**) at an issue price of \$0.086 per Share to investors under the public offer to be undertaken in respect of the recapitalisation of the Company (**Public Offer**) and to issue approximately 4,019,041 Shares to AutoV Corporation Sdn. Bhd. (**AutoV**) as consideration for the acquisition of the remaining 50% interest in its Malaysian joint venture, Proreka Sprintex Sdn. Bhd. held by AutoV (the **AutoV Acquisition**). As set out in the notice of meeting dispatched in respect of the General Meeting, the Shares were to be issued no later than 3 months after the date of the General Meeting.

The Company has not yet issued the Shares to AutoV as the AutoV Acquisition is conditional on the Company undertaking the Public Offer and receiving valid subscriptions under the Public Offer for the minimum amount required to satisfy the ASX reinstatement conditions (**Reinstatement Conditions**). Further, the Company has not yet issued the Shares under the Public Offer as the Company is in the process of completing the Public Offer and receiving valid subscriptions for the minimum amount required to satisfy the Reinstatement Conditions.

Accordingly, the Company submitted the waiver application with the ASX to extend the date by which the Shares may be issued to 31 March 2021.

As set out above, the ASX has granted the waiver and the deadline to issue the Shares under the Public Offer and the AutoV Acquisition is no later than **25 March 2021**.

As a result of the grant of the waiver and the Extension previously announced on 11 March 2021, if the Company's securities are not reinstated to quotation on or before **31 March 2021**, the Company's securities will be removed from the Official List on **1 April 2021**.

ASX's formal waiver decision, including the conditions of the waiver, is set out below:

"1. Based solely on the information provided, ASX Limited ('ASX') grants Sprintex Limited (the 'Company') a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue up to 69,767,442 shares at an issue price of AUD\$0.086 per share to investors of the Company (the 'Capital Raising Shares') and approximately 4,019,041 shares (being that number of shares which, when multiplied by the deemed issue price of AU\$0.086, equals US\$250,000, based on the current exchange rate of 1.38255 from US Dollars to Australian Dollars) to AutoV Corporation Sdn. Bhd. as consideration for the acquisition of 50% interests in its Malaysian joint venture, Proreka Sprintex Sdn. Bhd. (the 'AutoV Shares') later than three (3) months after the date of shareholder approval on 28 September 2020, on the following conditions:



SPRINTEX LIMITED
ABN: 38 106 337 599

ASX Code: SIX

1.1 The issue of the Capital Raising Shares and the AutoV Share occurs no later than 25 March 2021;

1.2 The Company updates the market on the reason for the delay; and

1.3 The terms of the waiver are released to the market immediately.

1.4 The Company immediately makes an announcement to the market in a form suitable to ASX, advising that it will be removed from the Official List on Thursday, 1 April 2021 if its securities are not reinstated to quotation on 31 March 2021.

2. ASX has considered ASX Listing Rule 14.7 only and makes no statement as to the Company's compliance with other listing rules."

Yours faithfully,

A handwritten signature in black ink, appearing to read 'H Thong'.

H Thong
Company Secretary

This ASX announcement was authorised for release by the Board of Sprintex Limited.