



SPRINTEX LIMITED
ABN: 38 106 337 599

ASX Code: SIX

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

"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:

- 1.1 The issue of the Capital Raising Shares and the AutoV Share occurs no later than 12 April 2021;*
- 1.2 The Company updates the market on the reason for the delay;*
- 1.3 The terms of the waiver are released to the market immediately;*

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



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To comply with the above conditions the Company will issue:

- 69,767,442 fully paid ordinary shares approved under the waiver no later than 12 April 2021;
- 5,813,953 fully paid ordinary shares under the Company's 15% placement capacity, no later than 12 April 2021;
- 3,805,940 fully paid ordinary shares to AutoV, calculated in accordance with the Share Purchase Agreement executed between the Company and AutoV and with reference to the Closing USD / AUD exchange rate at 8 April 2021, no later than 12 April 2021.
- Conditions 1.2 and 1.3 are contained within this announcement.

The Board would like to take this opportunity to thank the ASX for its advice and support in assisting the Company to bring its recapitalisation to conclusion.

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.