



9 November 2021

RESTRUCTURING UPDATE

The Board of a2a GN Limited (**a2a** or the **Company**) is pleased to provide shareholders with an update on the proposed restructure of a2a. As outlined in previous announcements, the Board has resolved to progress a restructure of the Company, subject to shareholder approval in an EGM, NSX and any relevant regulatory approvals.

The new business to be vended into a2a will be a property development business focused on Australia. With international travel only recently being granted into Australia, and similarly with recent easing of restrictions in Malaysia, progress has been slower than expected. As shareholders would appreciate, in-person due diligence on land acquisition and property development projects is vital to long-term project success.

The Acquirer, Dato' Lee, has most recently written to the a2a Board on 7 November, advising that his team continues to work on finalising the Information Memorandum to be lodged with NSX for assessment of suitability for listing of the new business. The letter also outlined the appointment of a successful Malaysia-based entrepreneur who will be actively participating in the promotion of the property development business. Recognising the large proportion of a2a shareholders who are based in Malaysia, a modest investment in durian cultivation in Malaysia and Queensland has also been outlined as part of the longer-term business plan.

The a2a Board and Dato' Lee has had and continues to have open and considerate dialogue. Whilst the delay to the restructure is unfortunate, both parties remain excited about the future potential of a2a.

On behalf of the Board and Dato' Lee, I thank shareholders and other stakeholders for their continued patience as we continue working towards ensuring the new beginning for a2a features a robust, sustainable and scalable business.

Michael Loo, Chairman, on behalf of the Board of a2a GN Ltd.

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