

## Non-Renounceable Entitlement Offer Cleansing Notice under Section 708AA(2)(f) of the Corporations Act 2001 (Cth)

Melbourne, Australia, 30 March 2023

AD1 Holdings Limited ('AD1' or the 'Company') gives notice under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

AD1 announced a non-renounceable pro-rata rights issue to raise up to approximately \$1 million (**Entitlement Offer**). Under the Entitlement Offer, eligible shareholders, being shareholders with registered addresses in Australia and New Zealand as at 7.00pm (AEST) on the record date (4 April 2023), will be entitled to subscribe for 2 fully paid ordinary shares (**New Shares**) for every 7 Shares held.

Pursuant to section 708AA(2)(f) of the Corporations Act, the Company gives notice that:

- (a) the New Shares will be offered pursuant to the Entitlement Offer without disclosure under Part 6D.2 of the Corporations Act;
- (b) this notice is being given under section 708AA(2)(f) of the Corporations Act;
- (c) as at the date of this notice, the Company has Complied with:
  - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
  - (ii) sections 674 and 674A of the Corporations Act;
- (d) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act that is required to be set out in this notice under section 708AA(7) of the Corporations Act;
- (e) the potential effect that the issue of New Shares will have on the control of the Company, and the consequences of that effect, will depend on a number of factors including the extent that shareholders take up their entitlements and/or any shortfall:
  - (i) if all shareholders take up their entitlements for New Shares, the Entitlement Offer will have no effect on the control of the Company and all shareholders will hold the same percentage interest in the Company; and
  - (ii) in the event that there is a shortfall, shareholders who do not subscribe for their full entitlement under the Entitlement Offer will be diluted relative to those shareholders who subscribe for their full entitlement,

however, given the size and pricing of the Entitlement Offer and the current level of substantial holdings, the Entitlement Offer is not expected to have a material effect or consequence on the control of the Company.

For and on behalf of the Company,



**Brendan Kavenagh**  
Managing Director