

Market Announcement

15 May 2023

Alloggio Group Limited (ASX: ALO) – Trading Halt

Description

The securities of Alloggio Group Limited ('ALO') will be placed in trading halt at the request of ALO, pending it releasing an announcement. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Wednesday, 17 May 2023 or when the announcement is released to the market.

Issued by

Nicola Lombardi

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Dear Nicola

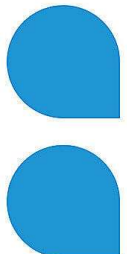
Alloggio Group Limited (ALO)
Request for trading halt

Alloggio Group Limited (**ALO** or **Company**) requests a trading halt to be applied to its securities under ASX Listing Rule 17.1 and set out below details of the request as per the ASX Listing Rules.

1. **Commencement:** ALO requests the trading halt commence immediately
2. **Reasons for the trading halt:** ALO requests the trading halt in order for ALO to manage its continuous disclosure obligations and otherwise to avoid trading in ALO shares while the market as a whole may not be reasonably informed. There are two matters which ALO is currently assessing and/or negotiating and is not yet in a position to announce:

- (a) ALO is in the process of finalising its April management accounts, however the preliminary assessment flags that ALO will likely need to downgrade its earnings guidance announced to the market on 23 February 2023. This assessment is ongoing and expected to be finalised by close of trade on 16 May 2023, if not sooner. An added difficulty to ALO's assessment is that three of the five directors, including the CEO and the Chair, are currently overseas. At the time of this request the CEO is in transit to Australia and expected to land in Sydney late today;
- (b) On 27 March 2023 ALO announced it had entered into a scheme implementation deed with Next Capital Pty Ltd (**Bidder**) pursuant to which the bidder would acquire 100% of ALO shares (**SID** or **Scheme**).

Under the SID (as amended) the due diligence condition precedent is due to be satisfied or waived by 15 May 2023. ALO and the Bidder are currently in discussions as to a further extension to the due diligence condition and the Scheme timetable in light of the earnings matter. These negotiations are not expected to be able to be finalised until after ALO finalises its earnings assessment.





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In order for the market to be fully informed, ALO considers it is important to have both matters announced contemporaneously given an announcement in respect of only one matter is considered likely to lead to uninformed speculation in relation to the other.

That is, as at the time this request is made the situation is uncertain and evolving, but is likely to resolve itself within the period of the requested trading halt. ALO considers it would be better for any announcement to be delayed until there is greater certainty around the outcome of both matters.

3. **Length of trading halt:** the earlier of commencement of normal trading on Wednesday 17 May 2023 or when the announcement is released to the market.
4. **Event that will end the trading halt:** An announcement by ALO on or before commencement of normal trading on Wednesday 17 May 2023.

We confirm that we are not aware of any reason why the trading halt should not be granted

Yours faithfully

A handwritten signature in black ink that reads "Michael Potts".

Michael Potts
Chief Financial Officer
Company Secretary

