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AUSTASIA

AustAsia Group Ltd.

澳亞集團有限公司*

(Incorporated in the Republic of Singapore with limited liability)

(Stock Code: 2425)

**DELAY IN DESPATCH OF CIRCULAR
AND
REVISED EXPECTED TIMETABLE
IN RELATION TO
PROPOSED RIGHTS ISSUE ON THE BASIS OF
TWO (2) RIGHTS SHARES FOR EVERY FIVE (5) EXISTING SHARES
HELD ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS**

We refer to the announcement of AustAsia Group Ltd. (the “**Company**”) dated 16 April 2025 in relation to, among others, the proposed Rights Issue on the basis of two (2) Rights Shares for every five (5) existing Shares held at the close of business on the Record Date on a non-underwritten basis (the “**Announcement**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) further information regarding the Rights Issue and the Whitewash Waiver, (ii) a letter from the Independent Board Committee to the Independent Shareholders in respect of the Rights Issue and the Whitewash Waiver, (iii) a letter from the Independent Financial Adviser to the Independent Board Committee in respect of the EGM Resolutions, and (iv) a notice convening the EGM, was expected to be despatched to the Shareholders within 21 days from the date of the Announcement pursuant to Rule 8.2 of the Takeovers Code (i.e. on or before 7 May 2025).

As additional time is required to finalise the information to be included in the Circular, an application has been made by the Company to the Executive under Rule 8.2 of the Takeovers Code, and the Executive has indicated that it is minded to grant its consent, for the latest date of despatch of the Circular to a date on or before 30 May 2025.

* For identification purpose only

REVISED EXPECTED TIMETABLE

In view of the delay in despatch of the Circular, set out below is the revised expected timetable for the proposed Rights Issue. The revised expected timetable is subject to the results of the EGM and has been prepared on the assumption that all the conditions of the Rights Issue will be fulfilled, and is therefore for indicative purpose only. Any change to the following expected timetable will be announced in a separate announcement by the Company as and when appropriate.

Events	Hong Kong Time and Date
Publication of circular with notice of and form of proxy for the EGM	On or before Friday, 30 May 2025
Latest time for lodging transfer of Shares to qualify for attending and voting at the EGM	Monday, 16 June 2025 at 4:30 p.m.
Closure of register of members for determining entitlements to attend and vote at the EGM (both days inclusive)	Tuesday, 17 June 2025 to Friday, 23 June 2025
Latest date and time for lodging forms of proxy for the purpose of the EGM	Saturday, 21 June 2025 at 3:00 p.m.
Record date for attendance and voting at the EGM	Monday, 23 June 2025
Expected date and time of the EGM	Monday, 23 June 2025 at 3:00 p.m.
Announcement of poll results of the EGM	Monday, 23 June 2025
Last day of dealings in Shares on a cum-rights basis	Tuesday, 24 June 2025
First day of dealings in Shares on an ex-rights basis	Wednesday, 25 June 2025
Latest time for lodging transfers of Shares to qualify for the Rights Issue	Thursday, 26 June 2025 at 4:30 p.m.
Closure of register of members for determining entitlements under the Rights Issue (both days inclusive)	Friday, 27 June 2025 to Friday, 4 July 2025
Record Date for determining entitlements to the Rights Issue	Friday, 4 July 2025
Register of members of the Company re-opens	Monday, 7 July 2025

Despatch of the Prospectus Documents On or before Wednesday,
9 July 2025

First day of dealings in nil-paid Rights Shares Friday, 11 July 2025

Latest time for splitting of PALs Tuesday, 15 July 2025
at 4:30 p.m.

Last day of dealings in nil-paid Rights Shares Friday, 18 July 2025

Latest Time for Acceptance of and payment for Rights Shares
and application and payment for Excess Rights Shares Wednesday, 23 July 2025
at 4:00 p.m.

Latest time for the Rights Issue to become unconditional Thursday, 24 July 2025

Announcement of the results of the Rights Issue Wednesday, 30 July 2025

Despatch of refund cheques for wholly or partially
unsuccessful excess applications, if any Thursday, 31 July 2025

Despatch of share certificates for fully-paid Rights Shares Thursday, 31 July 2025

Commencement of dealings in fully-paid Rights Shares Friday, 1 August 2025

By order of the Board
AustAsia Group Ltd.
Edgar Dowse COLLINS
Executive Director and Chief Executive Officer

Hong Kong, 7 May 2025

As at the date of this announcement, the Board comprises Mr. TAN Yong Nang as Executive Chairman, Mr. Edgar Dowse COLLINS as Executive Director and Chief Executive Officer, Mr. YANG Ku as Executive Director and Chief Operating Officer, Ms. GAO Lina, Mr. Tamotsu MATSUI and Ms. Gabriella SANTOSA as Non-executive Directors and Messrs. SUN Patrick, CHANG Pan, Peter and LI Shengli as Independent Non-executive Directors.