



MULTISTACK INTERNATIONAL LIMITED
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Multistack International Limited (ASX:MSI)

ASX Announcement

Agreement to sell all assets and liabilities of MSI; MSI to seek new business activity

As previously announced on 27 June 2025, the Board of Multistack International Limited (**MSI** or **Company**) has reviewed the ongoing commercial viability of its underlying business. Given that the Company's activities continue to be loss making and noting that any continuation of the business would certainly require significant capital injection, which in the opinion of the Directors is beyond the means and capability of the company to raise, the Directors have determined that the business of the Company will be discontinued in its present form.

After careful review and consideration, the Board of MSI has determined that Willing Y Limited (**WYL**), an entity established in Hong Kong focusing on the export of air conditioning components from China looking at expanding into the Australia and New Zealand market, will be the acquirer of the MSI assets and liabilities.

A definitive legal agreement has not been entered into between the parties, however WYL and MSI have in principle agreed to a transaction whereby the Company will sell all of its assets (excluding a limited set of excluded assets), including 100% of the shares in the Company's wholly owned subsidiary, Multistack Australia Pty Ltd, to WYL, and that WYL will pay the purchase price by way of assuming all liabilities of the Company (excluding a limited set of excluded liabilities).

It is expected that the proposed transaction will result in MSI having a small net asset position following completion, where represented by an agreed amount of cash in order to meet its statutory (including ASX) liabilities over the coming 12 month period during which time the Board of MSI will also solicit opportunities for the position of a new business into the entity.

The transaction as described above will also be subject to completion of definitive documentation and certain conditions precedent, including shareholder approval and an independent expert's report to satisfy the relevant *Corporations Act* and ASX Listing Rule requirements together with any other necessary regulatory approvals. During this time, the business of the Company will continue to be prudently operated as a going concern. MSI will continue to comply with all of its ASX and other reporting requirements.

A transaction timetable will be released upon the parties entering into definitive documents; however, the parties are currently targeting completion by the end of June 2026.

This release has been authorised by the Board of directors of MSI.

Yan Wong

Company Secretary

Multistack International Limited

8 April 2026