



MULTISTACK INTERNATIONAL LIMITED  
ACN 007 254 346 ABN 54 007 254 346  
17 Friars Road, Moorabbin, VICTORIA 3189, AUSTRALIA  
TELEPHONE: + 61 3 8586 8200

22 April 2026

**Multistack International Limited: MSI (the Company)  
Quarter Activity Report – January to March 2026 Quarter**

Activities during the Quarter

During the quarter, the Company's activities were primarily its principal business activities being the sale, marketing and distribution of Multistack water-cooled and air-cooled water chillers. Sale revenue during the first quarter of 2026 included sales of a unit of air-cooled chiller and some spare parts.

On 17 April 2026, MSI announced that it has entered into a binding asset sale deed with Willing Y Limited (**WYL**). Under the Asset Sale Deed, MSI has agreed to sell to WYL all assets of MSI (including 100% of the shares in its wholly owned subsidiary, Multistack Australia Pty Ltd), other than certain excluded assets. The purchase WYL has agreed to assume all liabilities of MSI, other than certain excluded liabilities. This is subject to satisfaction of certain conditions as stated in the announcement.

Subject to satisfaction of all conditions, completion under the Asset Sale Deed is currently scheduled for 30 June 2026, or such other date agreed between the parties.

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 its ASX and other reporting requirements.

Summary of cash position and expenditure during the quarter

The Company held cash and cash equivalents at the end of the quarter of \$906,250. Quarterly operating expenditure during the quarter was \$302,827, including \$109,451 relating to trading and operating expenses, and \$193,376 relating to staff, administration and corporate related costs.

The Company has previously borrowed a total of \$696,000 from ACR Equipment (HK) Ltd (a related party of S. Yan and S. Leung) in the prior periods, which is a non-interest bearing unsecured facility.

Announcement authorised by the Board of Directors

Yan Wong  
Company Secretary  
**Multistack International Limited (MSI)**