

15th May 2026

ASX ANNOUNCEMENT

Sale of Hampers with Bite Business.

Prestal Holdings Limited (“**Prestal**” or the “**Company**”), the owner of Hampers with Bite, is pleased to announce the sale of the Hampers with Bite business subject to certain conditions precedent, including shareholder approval.

Hampers with Bite Sale

Prestal confirms that it has entered into an Asset Purchase Agreement (**APA**) to sell 100% of the assets relating to the Hampers with Bite business, to Gourmet Brands Two Pty Ltd (**Gourmet Brands**). The Hampers with Bite business is the main undertaking of Prestal. Gourmet Brands is a 100% Australian operated and owned gourmet food and gift wholesale distributor.

Gourmet Brands will acquire the Hampers with Bite business for a total sale price of up to \$1,000,000 on a debt and cash free basis, subject to adjustments, earn outs and certain conditions precedent, including shareholder approval by Prestal's shareholders under ASX Listing Rule 11.2 (“Proposed Transaction”).

Prestal's decision to undertake the Proposed Transaction was made after careful consideration by Prestal's directors of the merits of retaining or selling the Hampers with Bite business.

The Proposed Transaction will provide Prestal with an opportunity to identify and pursue other suitable assets and businesses which may be more accretive to shareholder value.

The funds received from the Proposed Transaction will be used by Prestal to contribute to the funding required for sourcing and acquiring a suitable new business opportunity, including conducting due diligence and ASX re-compliance costs.

No changes to Prestal's board or senior management are proposed as a consequence of the Proposed Transaction.

Shareholder approval

The Proposed Transaction is subject to certain conditions precedent, including shareholder approval by Prestal's shareholders under ASX Listing Rule 11.2. Shareholders will be invited to vote on the Proposed Transaction at an upcoming extraordinary general meeting (expected to be held on 25th June 2026).

Prestal's directors unanimously consider that the Proposed Transaction is in the best interests of Prestal shareholders and recommend Prestal shareholders vote in favour of the Proposed Transaction in the absence of a superior proposal and intend to vote any shares they own or control in favour of the Proposed Transaction subject to those same qualifications.

Prestal confirms that, prior to entry into the APA, it consulted with certain major shareholders in relation to the Proposed Transaction on a confidential basis. Those shareholders (representing approximately 52% of the voting shares in Prestal) have indicated that they intend to vote in favour of the Proposed Transaction in the absence of a superior proposal.

The Proposed Transaction is expected to complete on or around 25th June 2026, following shareholder approval and other conditions precedent. Shareholders are not required to take any further action at this time and will receive further information via the Notice of Meeting (expected to be distributed on or around 22nd May 2026).

ASX requirements

A disposal by a listed entity of its main undertaking can raise issues under ASX Listing Rules 12.1 and 12.2, which oblige a listed entity to satisfy ASX on an ongoing basis that the level of its operations is sufficient, and its financial condition adequate, to warrant its continued quotation of its securities.

ASX have advised that Prestal will be afforded a period of 6 months from the date of the APA (i.e. by 15th November 2026) to demonstrate to the ASX that it is compliant with Listing Rule 12.1. The ASX also advises that if Prestal does not demonstrate compliance with this rule to ASX's satisfaction by the 6-month anniversary, ASX will suspend trading in its securities.

The consequences of a disposal of the main undertaking are that any transaction Prestal proposes to enter into may, if required by ASX, attract the application of Listing Rule 11.1.3 and as a result the Company may, if required by ASX, be required to re-comply with Chapters 1 and 2 of the Listing Rules.

Indicative timetable:

Event	Date
ASX announcement of Proposed Transaction	15 th May 2026
Notice of Meeting for Proposed Transaction to be sent to shareholders	22 nd May 2026
Shareholder meeting to approve the Proposed Transaction	25 th June 2026
Expected completion of Proposed Transaction	26 th June 2026

For more information, please contact:

Investor & media queries:

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Authorised for disclosure by the Board of Prestal Holdings Limited

