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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)

VOLUNTARY ANNOUNCEMENT UPDATE ON DEVELOPMENT OF PURE SOURCE FARM 4

This is a voluntary announcement made by AustAsia Group Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”). The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to provide on a voluntary basis to keep the shareholders (the “**Shareholders**”) and potential investors of the Company informed of the status of the latest development. Reference is made to the prospectus issued by the Company on 16 December 2022 (the “**Prospectus**”) and the announcement of the Company dated 1 March 2023 (the “**Announcement**”).

As disclosed in the Announcement, the Company extended the construction period of Pure Source Farm 4 from April 2023 to December 2023 to April 2023 to December 2024 (the “**Revised Construction Schedule**”). The Group commenced construction of Pure Source Farm 4 in April 2023. The construction progress of Pure Source Farm 4 (which as of the date of this announcement included, among others, the completion of engineering surveying and mapping of the land, various aspects of the design and construction of the surrounding wall) is in line with the Revised Construction Schedule.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 1 June 2023

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

* *For identification purpose only*