A-SONIC AEROSPACE LIMITED
Regn. No. 200301838G

CHANGE IN EQUITY HOLDING IN A-SONIC LOGISTICS (NETHERLANDS) B.V.

The board of Directors (the "**Board**") of A-Sonic Aerospace Limited (the "**Company**") wishes to announce that with effect from 1 June 2024, its wholly-owned subsidiary, A-Sonic Logistics Pte Ltd ("**A-Sonic Logistics**") has restructured its business operations in the Netherlands.

Purpose of Restructuring our European Operations

As at the date of this announcement, A-Sonic Logistics has 100% equity interest in A-Sonic Logistics (Netherlands) B.V. ("**A-Sonic Netherlands**"). With effect from 1 June 2024, A-Sonic Logistics will reduce its effective shareholding in A-Sonic Netherlands to 51%.

A-Sonic Logistics will divest 100% of its equity interest in A-Sonic Netherlands to A-Sonic Logistics (UK) Limited ("**A-Sonic UK**"). A-Sonic Logistics has 51% equity interest in A-Sonic UK.

The effect of the above restructuring enables A-Sonic UK to grow its business in the European Union ("**EU**"). With presence in the EU, A-Sonic UK will better serve our customers in the EU market.

Cash Sale Consideration

In view that the above is an internal restructuring, the cash sale consideration was based on the unaudited net tangible assets of A-Sonic Netherlands, which amounted to EUR260,000, as of 30 April 2024.

Board's Recommendation

The Board is of the view that this restructuring is in the interest of the Company and its subsidiaries.

ISSUED BY ORDER OF THE BOARD

Hue Su Li
Joint Company Secretary

31 May 2024