



MULTISTACK INTERNATIONAL LIMITED
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28 July 2021

Multistack International Limited (the Company) : Quarter Activity Report - June 2021 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. Additionally, the Company has been quoting on projects for the AHU (Air Handling Units) and FCU (Fan Coil Units) in addition to its current product range.

The Company is also continuing to work on implementing its strategy in connection with the marketing and selling its ORC products in Australia and overseas. The Company is in negotiations with various interested parties for local and overseas distribution rights in a number of territories. As a result of the current global environment stemming from the COVID-19 pandemic, these negotiations are expected to take a longer time to finalise.

Summary of cash position and expenditure during the quarter

The Company held cash and cash equivalents at the end of the quarter of \$439,911. Quarterly operating expenditure during the quarter was \$717,821, including \$518,093 relating to trading and operating expenses, and \$181,843 to staff, administration and corporate related costs. Payments of \$217,270, noted under section 6.1 of the Appendix 4C for this quarter were for purchases from Super Link Company Ltd (a related party of S. Yan and S. Leung) on arm's length and commercial terms and conditions.

In addition to the loan of US\$1,800,000 (A\$2,337,055) from Super Link Company Ltd (a related party of S. Yan and S. Leung) to enable the Company to complete the acquisition of the Verdicorp assets as announced previously to the market, the Company has borrowed a further A\$160,000 during the quarter (\$360,000 in total year to date) from ACR Equipment (HK) Ltd (a related party of S. Yan and S. Leung), which is a non-interest bearing unsecured facility.

Announcement authorised by the Board of Directors

Yan Wong
Company Secretary
Multistack International Limited (MSI)