

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme **Adisyn Ltd**
 ACN/ARSN **155 473 304**

1. Details of substantial holder (1)

Name **Adisyn Ltd**
 ACN/ARSN (if applicable) **155 473 304**

The holder became a substantial holder on **09/01/2025**

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	313,911,182 ORD	313,911,182	50.85%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Adisyn Ltd	Restriction on disposal of shares under voluntary escrow arrangements for a period of 6 to 24 months giving Adisyn a technical "relevant interest" in its own shares under section 608(1)(c) of the Corporations Act 2001 (Cth). However, Adisyn has no right to acquire these shares or to control the voting rights attaching to these shares.	300,000,000, Fully paid ordinary shares
Adisyn Ltd	Restriction on disposal of shares under voluntary escrow arrangement until 31 March 2025 giving Adisyn a technical "relevant interest" in its own shares under section 608(1)(c) of the Corporations Act 2001 (Cth). However, Adisyn has no right to acquire these shares or to control the voting rights attaching to these shares.	13,911,182, Fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Schedule 1	See Schedule 1	See Schedule 1	Fully paid ordinary shares - See Schedule

			1

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Adisyn Ltd	09 January 2025	N/A	Non-cash pursuant to voluntary escrow deeds between Adisyn and each registered holders listed in Schedule 1	300,000,000 Fully paid ordinary shares
Adisyn Ltd	05 April 2023	N/A	Non-cash pursuant to voluntary escrow deeds between Adisyn and each registered holders listed in Schedule 1	13,911,182 Fully paid ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Refer to Schedule 1 & 2	

Signature

print name **Blake Burton**

capacity **Managing Director**

sign here



date **15/01/2025**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
 - (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

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Schedule 1

Registered Holder	Holding	Address
BURTON CAPITAL HOLDINGS PTY LTD <BURTON INVESTMENT A/C>	13,911,182	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6100
IBI TRUST MANAGEMENT	110,740,035	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6101
IBI CAPITAL COMPENSATION AND A4114A NOMINEE SERVICES PTY	90,025,963	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6102
AJ LOO HOLDINGS PTY LTD	1,469,335	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6103
783,664	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6104	
AUKERA CAPITAL PTY LTD	1,469,335	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6105
AYMON PACIFIC PTY LTD	921,300	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6106
BARK (NSW) PTY LTD	335,018	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6107
MISS AMISHA BILIMORIA	380,804	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6108
MR PAUL ANTHONY BRYAN	977,137	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6109
CATAN DOMINION HOLDINGS PTY	474,609	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6110
CONSPICUOUS CAPITAL PTY LTD	996,959	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6111
MR RON GIUSEPPE COSTA	933,584	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6112
KEVIN CROFTON	272,202	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6113
CUSSIGH FAMILY SUPER PTY LTD	933,584	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6114
DAVY CORP PTY LTD	502,528	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6115
DEAD KNICK CAPITAL PTY LTD	1,395,910	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6116
DREAMPT PTY LTD	837,546	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6117
DSL TRADING COMPANY PTY LTD	837,546	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6118
EXIT OUT PTY LTD	697,955	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6119
FERNLAND HOLDINGS PTY LTD	1,954,274	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6120
FORESHORE CAPITAL MANAGEMENT	3,268,104	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6121
GODIN CORP PTY LTD	398,951	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6122
MR GABRIEL GOVINDA	1,395,910	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6123
HARSHELL INVESTMENTS PTY LTD	977,137	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6124
MR JOHN GERARD HUGHAN	2,449,822	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6125
MR MARK KELLEHER &	977,137	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6126
LIBERTINE INVESTMENTS PTY LTD	8,464,518	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6127
MR MING SHING LOO	465,396	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6128
MRS MARIA LORANDI	933,584	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6129
SENVEST GLOBAL (KY) LP	8,220,234	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6130
SENVEST TECHNOLOGY PARTNERS	24,660,701	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6131
MRS JOANNE MITSIOULIS	1,189,874	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6132
MS CHUNYAN NIU	1,954,274	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6133
PIPERLAKE PTY LTD	1,256,319	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6134
RIYA INVESTMENTS PTY LTD	2,233,456	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6135
SANDTON CAPITAL PTY LTD	12,790,666	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6136
SLH SHARE TRADING PTY LTD	977,137	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6137
SUPAVAL PTY LTD	6,064,335	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6138
THE CODE FLAG Z TRADING	1,954,274	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6139
VECTOR NOMINEES PTY LTD	977,137	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6140
WHEAD PTY LTD	977,137	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6141
MR CHAO ZHANG	474,609	C/- ADISYN LTD, SUITE 7, 63 SHEPPERTON RD, VICTORIA PARK WA 6142
Total	313,911,182	

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