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Announcement to ASX

10 February 2025

SALE OF AMI EQUIPMENT

On 6 August 2024 Merchant House International Limited (“the **Company**”) announced that the operations of the American Merchant Inc (**AMI**) textile factory had ceased.

At the time the Company advised that it would seek to find a buyer for the land, buildings and equipment associated with the business.

The Company wishes to advise that following extensive discussions with potential purchasers it has entered into an agreement to dispose of the equipment at the factory.

The equipment has been sold for US\$4,000,000 to United Textile Machinery Corp (a Massachusetts company) and Gibbs International Inc (a South Carolina company).

The terms of the sales are:

- US\$1 million on signing. This amount has been received by AMI.
- US\$3 million promissory note issued to AMI, such notes payable as follows:
 - US\$1 million in 30 days
 - US\$2 million in 60 days.

None of the Directors or their associates are associated with the purchasers.

The assets had a book carrying value of A\$15.47 million. The sale price of (approx) A\$6.45 results in a loss on sale of A\$9.02 million.

The Company continues to try and find a buyer for the land and buildings owned by AMI.

This announcement was authorised for issue by the Board of the Company.

David McArthur
Company Secretary

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