

## Fully Underwritten Renounceable Entitlement Offer

16 October 2025

Equity Story Group Ltd (ASX: EQS) (**EQS** or **Equity Story**) is seeking to raise up to approximately \$3.54 million (before costs) through a pro rata renounceable entitlements offer of two (2) fully paid ordinary shares in the capital of the Company (**Shares**) for every one (1) Share held by eligible shareholders on Tuesday, 21 October 2025 at an issue price of \$0.01 per Share (**Entitlement Offer**).

### Indicative use of proceeds

The Company proposes to use the proceeds of the Entitlement Offer as follows:

Use of funds	Approximate amount allocated (A\$)	%
Development of the Company's business <sup>1</sup>	2,000,000	57
Near term working capital requirements <sup>2</sup>	880,540	25
Repayment of creditors	400,000	11
Underwriter's fee	212,217	6
Expenses of the Offer	44,200	1
<b>Total</b>	<b>3,536,957</b>	<b>100</b>

#### Notes:

- Funds will be allocated towards developing and expanding the Company's funds management business, with a particular focus on entering the property sector. This will include the launch of new funds, seeding new investment products, enhancing operational and compliance systems, undertaking targeted marketing and investor engagement initiatives, and providing funding to support growth and diversification of revenue streams.
- Funds allocated to working capital will be used for administration expenses of the Company over the next 6 to 12 months, including administration fees and other administration and obligatory overheads.

The above expenditure budget is indicative only and may change according to circumstances prevailing at the time.

## Summary of the Offer

The Entitlement Offer comprises the offer of two (2) new Shares for every one (1) existing Share held by existing eligible shareholders on the record date (21 October 2025) at \$0.01 per Share.

Eligible shareholders will comprise those shareholders with a registered address in Australia, Singapore or Malaysia.

The Entitlement Offer is fully underwritten subject to certain terms and conditions by Aland Pty Limited (ACN 150 757 145) as Trustee for The Wanderer Trust (ABN 35 897 435 578) (**Underwriter**).

Any fractional entitlements arising from the Entitlement Offer will be rounded up to the nearest whole number.

Shares issued under the Entitlement Offer will rank equally with existing Shares on issue on the record date. The Company will make application for official quotation of the new Shares proposed to be issued under the Entitlement Offer. Share entitlements are renounceable and are tradeable on the ASX. For further details on the renounceability of the entitlements under the Entitlement Offer, refer to the offer document in respect of the Entitlement Offer, to be released later today (**Offer Document**).

Up to approximately 353,695,724 Shares will be issued pursuant to the Entitlement Offer. Shareholders who do not take up all of, any part of, or trade their entitlement will not receive any payment or value in respect of the entitlement not taken up and their equity interest in the Company will be diluted.

A shortfall facility will be available allowing eligible shareholders to apply for additional Shares over and above their entitlements (additional Shares may be allotted to the extent there is a shortfall under the Entitlement Offer).

## Timetable

Further details of the Entitlement Offer, including details on how to accept and key risks of the Entitlement Offer together with a summary of the key terms of the underwriting agreement including the termination events, will be set out in the Offer Document, expected to be released to the ASX later today and dispatched to shareholders on 24 October 2025.

Outlined below is a timetable of relevant events and dates relating to the Entitlement Offer. These events and dates are indicative only and subject to change. Subject to the ASX Listing Rules, the Corporations Act and other applicable laws, the Company's Board reserves the right to modify all dates, including the Entitlement Offer closing date.

<b>Lodgement of Offer Document and Appendix 3B with ASX</b>	Pre-market, Thursday, 16 October 2025
<b>Ex date and Rights start trading</b>	Monday, 20 October 2025
<b>Record Date for determining Entitlements</b>	Tuesday, 21 October 2025 at 7:00pm (AEDT)
<b>Offer opens, Offer Document dispatched to Shareholders and Company announces this has been completed</b>	Friday, 24 October 2025
<b>Rights trading ends at close of trading</b>	Friday, 31 October 2025
<b>Unless otherwise determined by ASX, Securities quoted on a deferred settlement basis</b>	Monday, 3 November 2025
<b>Last day to extend the Closing Date</b>	Tuesday, 4 November 2025 before noon (AEDT)
<b>Closing Date as at 5:00pm*</b>	Friday, 7 November 2025
<b>ASX and Underwriter notified of under subscriptions</b>	Wednesday, 12 November 2025
<b>Underwriter subscribes for Shortfall under terms of Underwriting /Sub-Underwriting Agreement</b>	Friday, 14 November 2025
<b>Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Shares, last day to announce the results of the pro rata issue</b>	Friday, 14 November 2025 before noon (Sydney time)
<b>Quotation of Shares issued under the Offer**</b>	Monday, 17 November 2025

\* Subject to the ASX Listing Rules, the Directors reserve the right to extend the Closing Date for the Offer at their discretion. Should this occur, the extension will have a consequential effect on the anticipated date of issue for the Shares.

\*\* These dates are indicative only and are subject to change.

Application for new Shares under the Entitlement Offer may only be made by completing the Application Form which accompanies the Offer Document. Shareholders eligible to participate in the Entitlement Offer should read the Offer Document carefully and consult professional advisers as necessary.

This announcement has been authorised for release by the Board of Equity Story Group Ltd.

**For further information, please contact**

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