

**SHIRO HOLDINGS LIMITED (ASX: SHM)****Buy-Back**

As previously announced on the 22 December 2025, the Company's \$5M Buy-back of 6,172,839 shares at \$0.81 was oversubscribed.

Accordingly, applications for additional shares in excess of shareholders' entitlement were scaled back on a pro-rata basis. The Company will honour approximately 34.1% of the additional shares tendered with a scale back percentage of approximately 65.9% of shares tendered above shareholder entitlement.

End