



27 May 2026

Market Announcement for Immediate Release

AoFrio Limited Rights Issue

On 19 May 2026, AoFrio (AOF) announced a placement of 65,134,806 fully paid ordinary shares to Wairahi Investments Limited at an issue price of NZ\$0.07 per share (the Placement Price) raising \$4.559 million. This was the first part of a staged approach to securing the additional growth capital required for the Company to pursue its aspirational growth targets set out at the Investor Day in December 2025. The Investor Day presentation can be found [here](#).

The Board committed to shareholders, that in the event of a placement, current shareholders would be provided with the opportunity to purchase additional AoFrio ordinary shares at the placement price. Today AOF is announcing that it is to give eligible shareholders the opportunity to acquire additional shares in AOF by way of a 1 for 7 pro-rata renounceable rights offer at NZ\$0.07 per share. This pro-rata offer delivers on that commitment.

The offer opens 5 June 2026 and closes 18 June 2026. Shareholders may apply for additional shares in excess of their rights through an oversubscription facility. The rights will be quoted on the NZX Main Board and can be traded until 12 June 2026. The offer price is a 3.14% discount to the VWAP for the 10 days to 22 May 2026. The offer is not underwritten.

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