



24 June 2026
Market Announcement for Immediate Release

AoFrio Limited

Rights Issue Result

AoFrio Limited (NZX: AOF) (AoFrio or the Company) advises that its renounceable pro-rata rights offer of new ordinary shares (Rights Issue), which closed at 5.00pm (NZST) on Thursday, 18 June 2026, has successfully completed.

Summary of Results

The Rights Issue was offered on a 1 for 7 basis at NZ\$0.07 per share.

The offer received strong support from shareholders, and the Company has raised approximately NZ\$4.428 million.

There were applications for 63,251,973 shares including 21,886,104 under the oversubscription facility.

Allocation and Allotment

All shareholders will receive the number of shares that they submitted valid applications for. All oversubscription applications were fully accepted. New shares are expected to be allotted on or around 25 June 2026, with quotation to follow.

A separate Capital Change Notice will be released following allotment of the new shares.

Commentary

John Scott, Chair, commented:

"We are pleased with the strong level of support received from shareholders in this Rights Issue. The capital raised, together with the previously completed placement, reflects confidence in AoFrio's strategy and the significant opportunity ahead of us.

"The capital raised will accelerate our growth into the US and European markets, advance our AI and next-generation innovation in Cold Drink Equipment, and commence funding the formal launch of our Food Retail solution, positioning AoFrio to capture demand across multiple segments. We're entering an exciting new phase for the business and look forward to delivering on that potential."

Contact

John Scott
Chair
Phone +64 21727156

Greg Balla
Chief Executive Officer
Phone + 64 21938601

A0334