



29 October 2026

Significant two stage investment in WasteCo

Initial Subscription and Loan advance

WasteCo Group Limited (NZX: WCO) is pleased to advise that Navaa Holdings Pte Limited (UEN 202229901C) of Singapore (the **Investor**) has agreed to subscribe for 287,714,754 new shares in WCO at an issue price of \$0.007 per share or \$2,014,003.28 in total (**Initial Subscription**).

The Investor has also agreed to advance \$985,997 to WCO carrying interest at 8% per annum, with the principal and accrued interest repayable in 18 months (**Loan Advance**), so in total the Investor has agreed to make an initial investment of \$3 million.

The Initial Subscription and Loan Advance are scheduled to be completed within the next week.

Subsequent Subscription

The Investor has also conditionally agreed to subscribe (subject to WCO shareholder approval under rule 7(d) of the Takeovers Code and the NZX Listing Rules), for 867,761,547 further shares at \$0.007 per share for a further equity investment of \$6,074,330.83 on 3 May 2027 (**Subsequent Subscription**). If completed, the Initial Subscription and the Subsequent Subscription together would entitle the Investor to hold 50.1% of the voting rights in WCO on non-dilutive basis. The Subsequent Subscription is also conditional on completion of due diligence to the Investor's satisfaction by 15 February 2027.

At the Investor's election, WCO may convert the Loan Advance and accrued interest to part satisfy the Subsequent Subscription by an issue of Shares of WCO at \$0.007 each.

WCO has agreed to appoint a person nominated by the Investor as a director. Should the Subsequent Subscription be made, the Investor would be entitled to appoint a majority of WCO directors.

WCO has also agreed in the Subsequent Subscription agreement to provide the Investor with an anti-dilution right to maintain its shareholding, should WCO issue further shares (**Anti-Dilution Right**). Should WCO issue further shares within 24 months of the Initial Subscription, the further shares to be offered under the Anti-Dilution Right would be issued at \$0.007 and thereafter (should WCO issue further shares after 24 months of the Initial Subscription) the Anti-Dilution Right would require further shares to be offered to the Investor on the same terms (including as to price) as any shares issued to third parties.

About the Investor

Navaa Holdings Pte Limited (UEN 202229901C) is a company incorporated under the laws of Singapore and having its registered office located at 16 Jalan Kilang, #02-01, HOI HUP Building, Singapore 159416.

WasteCo Chair Sean Joyce says:

"The WasteCo team are delighted to have developed a strategic relationship with Navaa Holdings Pte Limited and are excited that Navaa Holdings Pte Limited have resolved to invest into our business. Navaa Holdings Pte Limited is a part of the Ramky Group and is

a wholly owned subsidiary of Renvion Solutions Private Limited which has international expertise in the waste and industrial services sector. Navaa Holdings Pte Limited will contribute intellectual capital and commercial sophistication to WasteCo and to the wider New Zealand waste and industrial services sector. We look forward to developing our partnership with Navaa Holdings Pte Limited into the future.”

Further information

Should the Subsequent Subscription proceed, further details about the Subsequent Subscription will be included in the notice of meeting and independent adviser’s report to be prepared under the Takeovers Code. WCO aims to hold a special meeting of shareholders to consider the required approvals shortly after the Investor’s due diligence condition is satisfied.

For more information please contact:

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