AFC GROUP HOLDINGS LIMITED
(Listed on the NZX: AFC)
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AFC to progress proposed Longview disposal

AFC Group Holdings Limited (NZX: AFC) advises that, following the strategic review announced on 30 October 2026, the Board considers that a disposal of AFC's shareholding in AFC Longview Limited (Longview) is the best way forward for AFC, and AFC will progress a proposed sale of that shareholding. Longview is AFC's only operating business.

The proposed disposal is intended to address AFC's liquidity requirements, reduce its ongoing operating funding burden and simplify the group. An independent valuation of AFC's Longview shareholding and transaction documentation is being progressed. No purchaser has yet been selected. AFC continues to rely on financial support from its largest shareholder, NZ Silveray Group Limited.

If completed, the disposal would leave AFC without an operating business. AFC's other subsidiaries are not currently trading, and AFC Biotechnology Manufacture Co Limited has ceased its skin-care face mask operations. AFC intends to retain its NZX listing and maintain required governance and reporting while considering future opportunities. AFC's continued listing will remain subject to applicable NZX requirements.

No sale agreement has been approved or signed. The terms of any sale remain to be settled and are subject to Board approval. Any sale will be subject to shareholder

approval, and where a sale is to proceed, a notice of meeting will be sent to shareholders in due course. There is no certainty that a sale will be agreed or completed. AFC will continue to keep the market informed in accordance with its continuous disclosure obligations.

On behalf of the Board of Directors

Dr Howard Long
Interim CFO
27 November 2026

For Further Information
Please contact Dr Howard Long
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