

ASCENSION CAPITAL

AGM 2021
30 SEPTEMBER

AGENDA

- WELCOME & INTRODUCTIONS
- FORMALITIES
- CHAIRMAN'S ADDRESS
- Q&A
- RESOLUTIONS

HIGHLIGHTS OF FY21

- The company changed its name to Ascension Capital & ticker code to ACE to better reflect the business
- Sean Joyce and Roger Gower were appointed as directors of the Company
- The Company issued 333,177,621 new ordinary fully paid shares at an issue price of \$0.00025 per share. The capital raising initiative raised \$83,295 of new capital for the Company.
- Subsequent to 30 September 2020 the Company raised a further \$62,250 in capital through the issue of 249,000,000 ordinary shares.
- the Company received notice that the interest of HuaHan International Holdings (Hong Kong) Co Limited (as lender) in the Loan Facility Agreement with the Company (as borrower), which facility has a principal sum owing of \$359,910, has been assigned to Excalibur Capital Partners Limited. Excalibur Capital Partners Limited is a substantial shareholder in Ascension and is controlled by S Joyce (a non-executive director of Ascension).

Financial results FY21

- The financial result for the Company for the year ended 31 March 2021 is a loss after taxation of NZ\$150,531
- The costs are largely made up of governance costs including directors' fees, NZX listing costs, and legal and accounting costs.

Future Outlook

- The Board is actively looking to identify a suitable business opportunity to invest in and/or acquire through a reverse takeover transaction (RTO).
- The Board continues to investigate all credible investment opportunities that may present themselves and are hopeful of having a transaction underway in the near term.
- Covid 19 has made progressing an RTO transaction more difficult for several reasons. Many companies are focused on navigating their way through the various challenges that COVID 19 presents. Instead, they are simply wanting to consolidate and survive during this period.
- This is understandable during this period of uncertainty and the Board anticipate that this situation will change as the country returns to the “new normal” in 2022.
- We will keep you advised on any developments

Resolution 1

The re-election of John Cilliers as a director of the Company.

John who is required to retire in accordance with the provisions of the Constitution of the Company and, being eligible, has offered himself for re-election as a Director of the Company

Resolution 2

Record the appointment of BDO as Auditors of the Company under section 200 of the Companies Act, and the authorization of the Board to fix their remuneration for the forthcoming year.

GENERAL
BUSINESS

Q & A