



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Results announcement

(for Equity Security issuer/Equity and Debt Security issuer)

| Results for announcement to the market | | |
|--|--|-------------------------|
| Name of issuer | RTO Limited (formerly Blackwell Global Holdings Limited) | |
| Reporting Period | 12 months to 31 March 2025 | |
| Previous Reporting Period | 12 months to 31 March 2024 | |
| Currency | NZD | |
| | Amount (000s) | Percentage change |
| Revenue from continuing operations | \$11 | -42.5% |
| Total Revenue | \$311 | 1542.4% |
| Net profit/(loss) from continuing operations | \$(355) | -44.6% |
| Total net profit/(loss) | \$(55) | 77.5% |
| Interim/Final Dividend | | |
| Amount per Quoted Equity Security | The company does not propose to pay a dividend at this time. | |
| Imputed amount per Quoted Equity Security | Not applicable | |
| Record Date | Not applicable | |
| Dividend Payment Date | Not applicable | |
| | Current period | Prior comparable period |
| Net tangible assets per Quoted Equity Security | 3.61 cents per share | 0.02 cents per share |
| A brief explanation of any of the figures above necessary to enable the figures to be understood | See attached full year preliminary unaudited announcement. | |
| Authority for this announcement | | |
| Name of person authorised to make this announcement | Sean Joyce | |
| Contact person for this announcement | Sean Joyce | |
| Contact phone number | 021 865 704 | |
| Contact email address | Sean@corporate-council.co.nz | |
| Date of release through MAP | 29/5/2025 | |

Unaudited financial statements accompany this announcement.

Activities during the Financial Year ended 31 March 2025

During the course of the financial year:

- the Company did not undertake any business activities.
- The Board was actively engaged in seeking to identify a potential business to acquire as part of a reverse Takeover transaction (RTO).

Post balance date events

Restructure of Secured Bonds

At the request of the independent directors, the Company's major shareholder, Blackwell Global Group Limited ("Shareholder") agreed to:

- Capitalise \$250,000 of the indebtedness owed by the Company to the Shareholder pursuant to the Secured Bonds previously issued to the Shareholder by the Company, into 62,500,000 new ordinary fully paid shares at an issue price of \$0.004 per share ("New Shares") – this number of New Shares is calculated on a pre-consolidation basis (referred to below). These New Shares were able to be subscribed for by the Shareholder pursuant to the "creep" provisions of the Takeovers Code, which permits a shareholder who holds more than 50% of the shares on issue, to increase their shareholding by not more than 5% in any 12 month period, and issued under NZX Listing Rule 4.5 (15% placement rule); and
- forgive the repayment of the balance of \$100,000 of those Secured Bonds.

The Company now no longer has any liability to the Shareholder.

The Board believes that:

- this development represents an excellent outcome for the Company, and its shareholders;
- this arrangement strengthens the Company's balance sheet;
- this development makes the Company an attractive vehicle for a reverse takeover transaction, now that the indebtedness to the Shareholder has been extinguished. The funds that have been freed up by virtue of this arrangement, together with the Company's additional free cash, will be deployed by the Company towards:
 - the payment of the Company's ongoing compliance and administrative costs; and
 - investigating a reverse takeover transaction.

Share Consolidation

With effect from 5pm on 30 August 2024, the Company completed a 73.6259 shares into 1 share consolidation.

The Company now has 10,000,026 quoted ordinary shares on issue.

Going Forward

The Board continues to actively looking to identify a suitable business opportunity to invest in and/or acquire through a reverse takeover transaction (RTO). Discussions have been had with several potential acquisition targets to date, but none of those discussions have developed into a tangible transaction to date.

What is an RTO?

An RTO is a transaction structured such that the Company would acquire 100% of the business assets, or the shares in the company that owns the business assets, in consideration for the payment of cash and/or the issue of new shares in the Company, to the vendors, to fund the acquisition.

The new business acquired would then effectively become a subsidiary of the Company (the listed company), trading on the NZX Main Board. The stakeholders in the business acquired, would ultimately become shareholders in the Company as part of the RTO, and would have representation at the Board level as appropriate.

In conjunction with the RTO process, the Company would seek to raise additional growth capital to assist in funding the future growth of the business.

Investment Criteria

The Board is focusing on business opportunities that satisfy one or more of the following investment criteria:

- The business has excellent personnel and management.
- The business operates in an attractive and positive business sector.
- The business has a robust business model.
- The business has solid historical earnings, or alternatively has a sound business platform from which to implement its business plan and generate strong earnings in the future.
- The business owns proprietary intellectual property.
- The business has potential to grow organically, via acquisition, or through the further investment in capital plant.
- The business has the potential to scale internationally.
- The business would benefit from being able to raise additional capital on the market.

The Board continues to investigate all credible investment opportunities that may present themselves and are hopefully of having a transaction underway during the course of this calendar year.

Audit

The consolidated financial statements are to be audited.

Future Events

| Event | Date |
|-------------------|--------------|
| Annual Report due | 30 June 2025 |

For enquiries

Sean Joyce
Director
Ph: 021 865 704
Email: sean@corporate-council.co.nz