

16 October 2020

Company Update – Supreme Court of NSW Application

Kollakorn Corporation Limited (ASX: KKL) (**Company**) refers to its Company Updates dated 6 March 2020 and 14 October 2020 and advises that it has filed an application with the Supreme Court of NSW pursuant to section 1322 of the *Corporations Act* seeking validating orders (**Proceeding**). The Proceeding is currently listed for a first hearing on 26 October 2020 10:00 AM AEDT.

As announced on 6 March 2020, the Company has become aware that a number of issues of shares between December 2016 and November 2017 (**Placements**) were made without disclosure documents to permit the immediate trading of the shares.

The Company has identified that in respect of one of the Placements in May 2017, the relevant shares were on sold within 12 months contrary to the secondary trading restrictions under the Corporations Act. These shares are the subject of the Court application for which the Company is seeking validating orders for the affected recipients of those shares. The Company has written to all of the known affected recipients.

The Company lodged a cleansing prospectus with the Australian Securities and Investments Commission on 13 October 2020 to cleanse all shares so that subsequent trading is not subject to the secondary trading restrictions under the Corporations Act.

The Company will continue to update the market accordingly

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This Announcement is authorised by David Matthews, Chief Executive Officer.
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