

## ASX Announcement

ASX Code: **ATR**

30 July 2025

### Court Meeting Results – Securityholders Approve Redomicile

Astron Corporation Limited (ASX:ATR) (**Astron** or the **Company**) is pleased to advise that securityholders have approved the proposed redomicile of the Astron Group<sup>1</sup> from Hong Kong to Australia (**Redomicile**) at the extraordinary general meeting (**Court Meeting**) held today.

As announced on 16 June 2025, the Redomicile is to be undertaken via a scheme of arrangement (**Scheme**) whereby a newly established Australian company, Astron Limited (referred to herein as Aus NewCo), will become the listed parent company of the Astron Group and the Company's securities will be replaced with Aus NewCo securities on a two for one (2:1) basis.

The Court Meeting result is summarised below and provided in full in Attachment A in accordance with ASX Listing Rule 3.13.2 and section 251AA(2) of the *Corporations Act 2001* (Cth). The shareholder approved Scheme of Arrangement is set out in Attachment B.

Resolution	For	Against	Result
To approve the Scheme of Arrangement on the terms set out in the Scheme Document	169,086,348	726	Carried
% of votes cast	99.9996%	0.0004%	
% of total securities on issue	80.8334%	0.0003%	

The Company also provides below the votes cast by Astron Directors and management (**KMP**) in favour of the resolution:

Total number of shares / CDIs held by KMP	For
107,185,706	107,185,606
51.24%	51.24%

Percentage shown is the percentage relative to the total number of fully paid shares on issue, being 209,178,754 shares.

The resolution passed by way of poll.

As outlined in the Scheme timetable, the next step of the Redomicile process is to seek the approval of the Court of First Instance of the High Court of Hong Kong to implement the Scheme. That hearing is scheduled 19 August 2025. Subject to this approval being given, it is expected that the Company's CHESS Depositary Interests (**CDIs**) will cease to trade at close of business on 20 August 2025 and the shares in Aus NewCo will commence trading on ASX on a deferred settlement basis under ASX code ATR on 21 August 2025.

Shareholders and CDI Holders, who have queries regarding the Scheme, are encouraged to contact their legal, financial, tax or other professional advisers or the Astron Scheme Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8:30am and 5:00pm (AEST) Monday to Friday (excluding public holidays).

<sup>1</sup> 'Astron Group' means the Company together with its controlled subsidiaries.

#### Contact us

#### Astron Corporation Limited



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This announcement is authorised for release by the Managing Director of Astron.

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## About Astron

Astron Corporation Limited (ASX: ATR) is an Australian-based company listed on the ASX. With over 35 years of operating history, Astron has been involved in mineral sands processing, downstream product development, and the marketing and sales of zirconium and titanium related products. Astron's prime focus is the development of its large, long-life Donald Rare Earth and Mineral Sands Project in regional Victoria, Australia. In addition to its Australian assets, the Company also conducts a mineral sands trading operation based in Shenyang, China and a mineral separation facility processing mineral concentrate products into final products, in Yingkou, China.

Resolution details	Instructions given to validly appointed proxies (as at proxy close)			Number of votes cast on the poll (where applicable)		Resolution Result
Resolution	For	Against	Proxy's Discretion	For	Against	Carried / Not Carried
1. To approve the Scheme of Arrangement on the terms set out in the Scheme Document	169,086,248 99.9996%	726 0.0004%	0 0.00%	169,086,348 99.9996%	726 0.0004%	Carried
	Total number of Disinterested Shares voted AGAINST the Scheme					
Total number of Disinterested Shares entitled to be voted at the Meeting 209,178,754	Number of Scheme Shares Represented 726		Percentage of Shareholding 0.0003%			

Notes :

1. The above result of the poll is based on the respective voting papers submitted by holders present and voting in respect of the resolution.
2. The number of shares in issue for this meeting is: 209,178,754 shares.

HCMP 698/2025

IN THE HIGH COURT OF THE  
HONG KONG SPECIAL ADMINISTRATIVE REGION  
COURT OF FIRST INSTANCE  
MISCELLANEOUS PROCEEDINGS NO. 698 OF 2025

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IN THE MATTER OF  
  
**ASTRON CORPORATION LIMITED**

and

IN THE MATTER OF  
  
The Companies Ordinance,  
Chapter 622 of the Laws of Hong Kong

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**SCHEME OF ARRANGEMENT**  
(under Division 2 of Part 13 of the Companies Ordinance,  
Chapter 622 of the Laws of Hong Kong)

between

**ASTRON CORPORATION LIMITED**

and

**HOLDERS OF SCHEME SHARES**  
(as hereinafter defined)

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PRELIMINARY

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(A) In this Scheme of Arrangement, unless inconsistent with the subject or context, the following expressions shall bear the following meanings:

ASX	means ASX Limited (ABN 98 008 624 691) or the securities market it operates, as the context requires.
ASX Settlement	means the ASX Settlement Pty Limited (ABN 49 008 504 532).
ASX Settlement Operating Rules	means the settlement and operating rules of ASX Settlement.
Aus NewCo	means Astron Limited (ABN 54 685 756 209), a company incorporated in Victoria, Australia.
Aus NewCo Share(s)	means fully paid ordinary share(s) in Aus NewCo.
CDI	means a CHESS Depository Interest over one Share.

CDI Holder	means a holder of the CDI(s).
CDI Register	means the register of Company CDI Holders maintained in accordance with the ASX Settlement Operating Rules.
CDN	means CHESS Depository Nominees Pty Ltd, being the entity that holds legal title to Shares on behalf of CDI Holders in accordance with the ASX Settlement Operating Rules.
CHESS	means the Clearing House Electronic Subregister System of share transfers operated by ASX Settlement.
CHESS Depository Interest	means a unit of beneficial ownership in a principal financial product such as a share, registered in the name of the depository nominee such as CDN.
Company	means Astron Corporation Limited, a company incorporated under the laws of Hong Kong with limited liability.
Companies Ordinance	means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).
Court	means the Court of First Instance of the High Court of Hong Kong.
Director	means a director of the Company.
Effective Date	means the date on which the Company confirms to the ASX that the Scheme has become effective in accordance with paragraph 6 of this Scheme.
Excluded Securityholders	means CDN and Ineligible Overseas Securityholders.
Hong Kong	means the Hong Kong Special Administrative Region of the People's Republic of China.
Implementation Date	means the fifth Trading Day following the Scheme Record Date.
Ineligible Overseas Securityholders	means a Shareholder or CDI Holder who will not receive Aus NewCo Shares pursuant to the Scheme but will receive cash in full satisfaction of their rights to the Aus NewCo Shares where the law of any relevant jurisdiction of their registered address precludes an offer of the Aus NewCo Shares or precludes it except after compliance by the Company and Aus NewCo with conditions with which the Company and Aus NewCo are unable to comply or which the Company and Aus NewCo regard as unduly onerous, as further described in the section headed "Overseas Shareholders and CDI Holders" in the "Explanatory Statement" in the Scheme document.
Register of Members	means the register of Shareholders maintained in accordance with the Companies Ordinance.
Sales Agent	means the nominee appointed by Aus NewCo to sell Aus NewCo Shares on behalf of Ineligible Overseas Securityholders for the purposes of paragraph 3 of the Scheme.
Scheme	means this scheme of arrangement in its present form or with or subject to any modification of or addition to it or any condition, which the Court may think fit to approve or impose
Scheme CDI	means CDIs on issue on the Scheme Record Date.

Scheme CDI Holder	means a holder of the CDI(s) as at the Scheme Record Date.
Scheme Record Date	means 5.00pm (HKT) / 7.00pm (AEST) on the second Trading Day after the Effective Date or any other date agreed with the ASX to be the record date for the Scheme to determine entitlements to receive consideration pursuant to the Scheme.
Scheme Share	mean Shares on issue on the Scheme Record Date.
Scheme Shareholder	means a Shareholder as at the Scheme Record Date.
Shares	means fully paid ordinary shares in the Company.
Shareholder	means each person who is registered in the Register of Members as a holder of Shares.
Trading Day	means a day on which the ASX is open for the business of dealing in securities.

- (B) At the close of business on the latest practicable date before despatch of the Scheme Document, a total of 209,178,754 Shares were on issue and were fully paid or credited as fully paid, of which 3,007 ordinary Shares are held directly by the Shareholders and 209,175,747 Shares were held by CDN on trust for the CDI Holders. Correspondingly, 209,175,747 CDIs were issued, which are traded on ASX, to the CDI Holders on a one-for-one basis.
- (C) Aus NewCo was incorporated in Australia on 28 March 2025 with limited liability. As at the date hereof, Aus NewCo has two shares on issue.
- (D) As at the date hereof, Aus NewCo does not beneficially own any Scheme Shares or Scheme CDIs.
- (E) The primary purpose of this Scheme is that each holder of the Scheme Shares and Scheme CDIs (other than the Excluded Securityholders, if any) should receive two Aus NewCo Shares on the Implementation Date in consideration of the Scheme Shares (including those underlying the Scheme CDIs) being transferred to Aus NewCo, and that the Company should become a wholly-owned subsidiary of Aus NewCo.
- (F) Aus NewCo has agreed to appear by Counsel at the hearing of the petition to sanction this Scheme and to undertake to the Court to be bound thereby and to execute and do and procure to be executed and done all such documents, acts and things as may be necessary or desirable to be executed or done by it for the purpose of giving effect to this Scheme.

## THE SCHEME

1. On the Implementation Date:
  - (a) simultaneously with each other:
    - (i) subject to paragraph 3 of this Scheme, Aus NewCo shall allot and issue at its expense Aus NewCo Shares to the Scheme Shareholders and the Scheme CDI Holders (as the case may be, other than Excluded Securityholders) whose names appear in the Register of Members or the CDI Register of the Company at the Scheme Record Date, on the basis of two (2) Aus NewCo Shares for every one (1) Scheme Share or Scheme CDI; and
    - (ii) two initial Aus NewCo Shares will be cancelled.
  - (b) Immediately following the issuance of the Aus NewCo Shares as set out in paragraph 1(a)(i) above:
    - (i) subject to paragraph 3 of this Scheme, Aus NewCo shall acquire the Scheme Shares on issue as at the Scheme Record Date from (i) the Scheme Shareholders and (ii) CDN (which holds the Scheme Shares on behalf of the Scheme CDI Holders); and
    - (ii) following the transfer at paragraph 1(b)(i) above which terminates the trust underpinning the CDIs, CDN shall then cancel the Scheme CDIs.
  - (c) For the purpose of paragraph 1(b)(i) above, the Scheme Shares shall be transferred to Aus NewCo by means of instrument(s) of transfer or such other form(s), instrument(s), instruction(s) or document(s) of transfer as may be required. To give effect to such transfers, from the Effective Date and until the completion of such transfers of Scheme Shares, each Scheme Shareholder shall be deemed to irrevocably authorise the Company to appoint any Director(s) as attorney and/or agent and/or otherwise, and any such Director as attorney and/or agent and/or otherwise shall be authorised on behalf of the relevant Scheme Shareholder to execute and deliver as transferor any such transfer document(s) of such Scheme Shares and every transfer document so executed shall be as effective as if it had been executed by the Scheme Shareholder thereby transferred.
2. The Aus NewCo Shares issued and allotted pursuant to paragraph 1(a)(i) above shall be fully paid or credited as fully paid and rank *pari passu* in all respects with each other, including as to dividends, voting rights and return of capital or other distributions that may be declared, paid or made.
3. If the law of any relevant jurisdiction precludes an offer of the Aus NewCo Shares, or precludes it except after compliance by Aus NewCo and/or the Company with conditions with which Aus NewCo and/or the Company is unable to comply or which Aus NewCo and/or the Company regards as unduly onerous, no Aus NewCo Shares will be issued to the relevant holders of Scheme Shares or Scheme CDIs (i.e. the Ineligible Overseas Securityholders). In such case:

- (a) after the Effective Date and before the Implementation Date, the Shares or CDIs held by Ineligible Overseas Securityholders will be transferred to the Sales Agent appointed by Aus NewCo;
  - (b) On the Implementation Date:
    - (i) Aus NewCo shall allot and issue the new Aus NewCo Shares which would otherwise have been allotted and issued to such Ineligible Overseas Securityholders to the Sales Agent (in its capacity as a Scheme Shareholder or Scheme CDI Holder, as relevant), who shall sell such Aus NewCo Shares on the market on ASX as soon as reasonably practicable and in any event within ten (10) Trading Days; and
    - (ii) Aus NewCo shall cause the aggregate proceeds of such sale (net of expenses and taxes) to be paid to the relevant Ineligible Overseas Securityholders (pro rata to their shareholdings in the Company as at the Scheme Record Date) in Australian dollars, calculated on an averaged basis so that all Ineligible Overseas Securityholders receive the same price per Aus NewCo Share, subject to rounding to the nearest whole cent, in full satisfaction of their rights to receive such Aus NewCo Shares which, but for this paragraph 3, such Ineligible Overseas Securityholders would have become entitled under the Scheme.
4. With effect from the Implementation Date,
- (a) all certificates representing the Scheme Shares shall cease to be valid as documents of title to the Shares represented thereby and every holder thereof shall be bound, at the request of the Company, to deliver up such certificate(s) to the Company or to destroy the same;
  - (b) Aus NewCo shall send or cause to be sent to the holders of Aus NewCo Shares holding statements representing the appropriate number of Aus NewCo Shares issued and allotted to such holders pursuant to paragraph 1(a)(i) two business days after the Implementation Date;
  - (c) save for the instrument(s) of transfer or any other transfer document(s) giving effect to the Scheme pursuant to paragraph 1(b)(i) above, all other instruments of transfer validly subsisting on the Scheme Record Date in respect of the transfer of any number of the Scheme Shares shall cease to be valid for all purposes as instruments of transfer; and
  - (d) subject to the completion of such transfers, forms, instruments or instructions as may be required in accordance with paragraph 1 above, and the payment of any stamp duty in Hong Kong thereon, the Company and Aus NewCo shall make appropriate entries in their respective register of members to reflect (i) the transfer of Scheme Shares to Aus NewCo and (ii) the allotment and issuance of Aus NewCo Shares to Scheme Shareholders and Scheme CDI Holders, respectively.
5. All mandates or other instructions to the Company in force at the Scheme Record Date relating to the Scheme Shares shall on the Implementation Date cease to be valid and effective mandates or instructions to the Company but shall, with effect from the Implementation Date and unless as and until revoked, be deemed to be valid and subsisting mandates or instructions to Aus NewCo relating to the relevant Aus NewCo Shares allotted and issued pursuant to paragraph 1(a)(i) above.



6. This Scheme shall become effective as soon as an office copy of the order of the Court sanctioning this Scheme (with or without modification(s) by the Court) shall have been registered by the Registrar of Companies in Hong Kong.
7. Unless this Scheme shall have become effective as set out above on or before 31 December 2025 or such later date, if any, as the Court may allow, this Scheme shall lapse.
8. The Company and Aus NewCo may jointly consent for and on behalf of all concerned to any modification of or addition to this Scheme or to any condition that the Court may see fit to approve or impose.
9. Irrespective of whether this Scheme will become effective, all costs, charges and expenses of and incidental to this Scheme, including stamp duty in Hong Kong and Australia, and the costs of carrying the same into effect shall be borne by the Company and Aus NewCo.

Dated 2 July 2025



George Lloyd, Chair  
Astron Corporation Limited