



COMPANY ANNOUNCEMENT

The following is a company announcement issued by AST Group p.l.c. (the “**Company**”) bearing company registration number C 66811, in terms of the Capital Markets Rules issued by the MFSA.

ACQUISITION OF VESSEL

QUOTE

In furtherance of company announcement issued by the Company on 24 July 2023, the Company is pleased to announce that, in terms of the Prospectus dated 20 April 2023, the Group (as defined in the Prospectus) has, through AST Shipping 2 Ltd (C 105843) and pursuant to the successful completion of the appropriate structural and condition inspections into the vessel, acquired the vessel “AST ECO” (previously SEIYO SUNNY) (with Official No. 9414656) (the “**Vessel**”) which was financed through part of the proceeds of the issue of the €8,500,000 worth of 6.25% Secured Bonds 2033 by the Company.

Specifically, AST Shipping 2 Ltd took delivery of the Vessel today, the 28th July 2023, which vessel has been registered under the Marshall Islands flag. Also in terms of the Prospectus, First Preferred Marshall Islands Mortgage on the Vessel was registered in favour of the Onyx Trustees Limited as security trustee of the AST Trust II for the benefit of Bondholders today, the 28th July 2023.

Pursuant to the foregoing, ownership of the Vessel vests in AST Shipping 2 Ltd with effect from said date. The MV AST ECO is a 2007 build and has a gross tonnage of 1972 being 76 metres in length. As set out in sub-section 5.3.1 of the Registration Document forming part of the Prospectus, the Vessel shall be managed by DS Shipping Limited and chartered to Damask Investments Ltd by DS Chartering Limited and shall carry its intended cargo, including grains and containers, thereby supporting the Group in the volume increase in the existing trade routes.

UNQUOTE

A handwritten signature in blue ink, appearing to read 'K Cachia'.

Katia Cachia
Company Secretary
28th July 2023