

**PSE Template on Disposition of Assets
(PSE 4-1)**

Subject of the Disclosure	Completion of Acquisition of Freshness First Pty., Ltd.
Background/Description of the Disclosure	The effort to acquire Freshness First Pty, Ltd., an Australian company, began in late 2018 when the then ANI Board authorized the expansion of the company's business operations in Australia through acquisition of existing companies. Freshness First is engaged in the business of trading of fresh and processed fruits and vegetables in the state of Queensland, operating under its 100% owned and controlled subsidiaries: (i) BSK Pty Ltd., doing business under the brand "Field Cuisine", and (ii) Michsul Pty Ltd., doing business under the brand "Bou Samra Fruits & Vegetables" servicing major institutional clients across the State. It was acquired by ANI on September 15,2023.
Date of Approval by Board of Directors	October 25,2018
Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction	
<p>The acquisition of Freshness First is consistent with ANI's primary mandate of involvement in agriculture-related activities, and gives it a footprint on the vast and promising Australian landscape to explore.</p> <p>The move comes after a difficult 36 months for Australian businesses in having to overcome major challenges brought by the Covid-19 pandemic early 2020 and a major Brisbane flood during early 2022 where businesses have struggled to reach profitability. Having overcome such initial challenges and posting AUS\$12.8 million in annual revenues as of July 2023, which is slightly over during the same period last 2022, Freshness First's potential for growth is manifest, giving value to ANI.</p>	
Details of the acquisition	
Date	September 15,2023
Description of the Transaction	Assignment of one (1) share in Freshness First for AUS\$1.00, which represents the assignor's total share in said company. The contract is governed by the laws of Queensland, AUS.
Manner	Payment in cash
Description of the assets involved	Fruit processing equipment and receivables

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Terms and conditions of the transaction	
Nature and amount of consideration given or received	AUS\$1.00
Principle followed in determining the amount of consideration	Negotiated terms, upon considerations that the business is still on its track to profitability and the fact that ANI has infused around AUD\$1Million to support the business and try to nurture it back to health. The business has an acceptable net asset of AUD\$ 900 thousand.
Terms of payment	Cash
Conditions precedent to closing of the transaction, if any	None
Any other salient terms	None
Identity of the person(s) from whom the assets were acquired or to whom they were sold	
Name	Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates
Antonio L. Tiu	Stockholder and director of ANI
Effect(s) on the business, financial condition and operations of the Issuer, if any	None expected, since Freshness First operates independently of ANI. ANI continues to operate the companies as independent subsidiaries, as it is committed to maintaining the business's current thrust, ensuring that they can continue to deliver a sound business model in their current market. On the other hand, by leveraging the resources of the broader ANI Group, the company will benefit from the network and achieve better profitability sooner.
Other Relevant Information	None
If the transaction being reported is an acquisition, kindly submit the following additional information:	
Source(s) of funds	Internal

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<p>If any asset so acquired by the issuer or its subsidiaries constituted plant, equipment or other physical property, state the nature of the business in which the assets were used by the persons from whom acquired and whether the issuer intends to continue such use or intends to devote the assets to other purposes, indicating such other purposes</p>	<p>All acquired assets shall be exclusively dedicated to the business of Freshness First of trading in fresh and processed agricultural products in Queensland, AUS.</p>
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