



## ESGL Shareholders Approve All Proposals for Business Combination with De Tomaso Automobili

June 13, 2025

### Shareholder Approval Secures Key Milestone; Closing Remains Subject to Nasdaq Listing Approval and Other Conditions

SINGAPORE, June 13, 2025 (GLOBE NEWSWIRE) -- ESGL Holdings Limited (NASDAQ: ESGL) ("ESGL" or the "Company"), a leading provider of sustainable waste management and circular chemical solutions, today announced that its shareholders have voted to approve all proposals presented at the Extraordinary General Meeting ("EGM") held on June 10, 2025, relating to the Company's proposed business combination with De Tomaso Automobili, the iconic Italian luxury performance car brand.

All proposals related to the business combination were duly approved by ESGL shareholders, including:

- Proposal No. 1: Expansion of authorized share capital to facilitate the issuance of shares for the acquisition
- Proposal No. 2: Share consolidation, if required, to ensure compliance with Nasdaq's minimum bid price requirement
- Proposal No. 3: Proposed name change to align name of publicly traded entity
- Proposal No. 4: Adoption of a revised charter to reflect the future-forward structure of the combined company
- Proposal No. 5: Authority to adjourn the EGM to secure maximum shareholder support

The closing of the business combination remains subject to Nasdaq's approval of the continued listing application, in addition to other customary closing conditions.

"We are pleased to secure strong shareholder backing as we advance this strategic combination with De Tomaso," said Quek Leng Chuang, Chairman and CEO of ESGL. "This transaction positions us to unlock new growth opportunities, expand across industries and markets, and drive long-term shareholder value."

The Company continues to work closely with Nasdaq and relevant parties to complete the listing review process and fulfill remaining closing conditions.

Further updates will be provided as material developments occur.

### Forward-Looking Statements

Certain statements in this press release may be considered to contain "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: "target," "believe," "expect," "will," "shall," "may," "anticipate," "estimate," "would," "positioned," "future," "forecast," "intend," "plan," "project," and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters.

Examples of forward-looking statements include, among others, statements made in this press release regarding the proposed business combination with De Tomaso Automobili. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on ESGL management's current beliefs, expectations, and assumptions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks, and changes in circumstances that are difficult to predict—many of which are outside of our control. Actual results and outcomes may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements.

A further list and description of risks and uncertainties can be found in documents filed with the SEC by ESGL and other documents that ESGL may file or furnish with the SEC, which you are encouraged to read. Any forward-looking statement made by us in this press release is based only on information currently available to ESGL and speaks only as of the date on which it is made. ESGL undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments, or otherwise, except as required by law.

### No Assurances

There can be no assurance that the proposed business combination will be completed, nor can there be any assurance, if the proposed business combination is completed, that the potential benefits of the business combination will be realized.

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