



5 March 2026

Update on ASX Listing

Audio Pixels Holdings Limited (“Audio Pixels” or “the Company”) notes ASX’s decision to remove the Company from the official list.

The Board of Directors of Audio Pixels Holdings Limited (“AKP” or the “Company”; ASX: AKP) has been actively engaged with ASX since 1 March 2024, when the Company’s shares were suspended from quotation. Despite the efforts of the Company’s Board and management to pursue reinstatement, ASX has determined that the Company is not eligible for reinstatement as it does not meet the requirements of Listing Rule 12.2. As the Company remained in continuous suspension for more than two years, it was consequently delisted on 2 March 2026 and removed from the Official List in accordance with ASX policy regarding long-term suspended entities.

The Board is disappointed with this outcome. The Company believes it has acted in good faith in addressing matters raised by ASX and consequently had anticipated either reinstatement to trading or, alternatively, being afforded sufficient time to implement appropriate remediation measures. In the Board’s view, removal at this stage is disproportionate given the Company’s ongoing efforts to resolve the identified issues and advance its operational objectives with the financial support it had available.

Importantly, the Board emphasises that the Company’s core assets and strategic foundation remain unchanged by this development. The Company continues to retain its intellectual property portfolio, the technical progress achieved to date, and the underlying commercial relevance of its technology platform. These fundamentals remain intact and are independent of the Company’s listing status and strategy.

Future Activities

The Board acknowledges that the prolonged suspension and subsequent delisting will be frustrating for shareholders. Despite these new challenges, the Company’s current business activities will continue following delisting, and shareholders will retain their existing interests in the Company.

The Board remains committed to continuing the Group’s operations through the ongoing development of its **Digital Sound Reconstruction™ platform**.

Operational Update

A wafer incorporating the elements required for compatibility with the Company’s proprietary testing equipment was completed and shipped one day prior to the commencement of regional hostilities. Subsequent geopolitical developments have resulted in operational disruptions,



including those impacting freight transport and normal business activities. Once conditions permit delivery, the wafer will undergo characterisation and testing as planned to assess fabrication compliance with the Company's targeted performance specifications.

In parallel, the Company's fabrication partner continues to advance the next fabrication run, which incorporates the process elements necessary to enable individual chip packaging. Assembly and packaging are expected to be undertaken by the Company's packaging partner in Israel. Subject to successful completion of these stages and prevailing operational conditions, the packaged chips are intended to be integrated into the Company's demonstration systems and to support technical customer evaluation.

Given the current regional circumstances, including disruptions affecting transport and normal business operations, the Company is not in a position at this time to provide definitive timelines.

Strategic Review and Future Listing Considerations

Following completion of the relevant technical milestones, the Board will review the Company's capital markets strategy, which may include consideration of a potential public offering on alternative exchanges, including international markets. In support of this process, the Company intends to convene a shareholder meeting in due course to consider resolutions aimed at providing appropriate structural and capital flexibility.

At this time, the Board's foremost concern remains the safety and wellbeing of our employees, partners, and the broader communities in the region affected by the current hostilities. We remain in close contact with our team and are prioritising their security while navigating these challenging circumstances.

Despite the challenges presented by the current environment, the Board remains committed to advancing the Company's technology and long-term objectives.

Delisting information

The Company was delisted from the ASX on 2 March 2026 and became an unlisted public company. As such, the Company will continue to comply with the requirements of the Corporations Act, including disclosure of material matters through updates published on its website.

The removal of the Company from the Official List of ASX does not result in the disposal or sale of shares in Audio Pixels Holdings Limited. All existing shareholders will remain shareholders of the Company.

Following delisting, the Company's shares will no longer be quoted or able to be traded on ASX and shareholdings will become certificated holdings.



In relation to the disposal of shares, shareholders are encouraged to seek their own professional advice, as individual circumstances may vary.

Future Audio Pixels updates

Updates will be reported to shareholders as appropriate and announced to shareholders via the Company's website (www.audiopixels.com.au).

The Company strongly advises all shareholders to login to the Computershare investor portal (www.computershare.com/au) and check the email contact address is correct or add their email address so they can receive future broadcasts in relation to announcements uploaded by the Company to its website.

This announcement has been authorised for release by Fred Bart.

About Audio Pixels Holdings Limited

Audio Pixels Limited, founded in 2006, is a wholly owned subsidiary of Audio Pixels Holdings Limited. Backed by exceptional multidisciplinary scientific research, design, and production capabilities, Audio Pixels has become a world leader in digital loudspeaker technologies. Audio Pixels' patented technologies employ entirely new techniques to generate sound waves directly from a digital audio stream using micro-electromechanical structures (MEMS). Its revolutionary technological platform for reproducing sound enables the production of an entirely new generation of speakers that will exceed the performance specifications and design demands of the world's top consumer electronics manufacturers. For more information, visit www.audiopixels.com.au/.

Forward-looking statements

This release may contain certain forward-looking statements with respect to the financial condition, results of operations and business of AKP and certain of the plans and objectives of AKP with respect to these items. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and there are many factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.