

## **NEW ENERGY SOLAR (ASX: NEW)**

### **FORMAL NOTICE OF TRUST WINDING UP FOLLOWING UNSTAPLING IN 2021**

New Energy Solar Limited (**ASX: NEW**) advises that the final procedures and approvals for the winding up of the trust, New Energy Solar Fund, formerly part of the stapled entity New Energy Solar, were obtained and the trust wound up and deregistered on 14 February 2022.

On 25 June 2021, NEW investors approved the winding up of the trust to streamline NEW's reporting and governance structure. The efficiency of the stapled structure had diminished following changes in Australian tax legislation and as a result of the length of time NEW has operated as an ASX-listed entity. As a result of this approval, NEW was unstapled and began trading as a company in early November 2021 under the same ASX ticker, NEW.

Final procedures to wind up the trust involved approvals from regulatory and taxation authorities which were forthcoming in early 2022, paving the way for the cancellation of the units and the winding up of the trust on 14 February 2022.

The capital held in the trust was transferred to the company, New Energy Solar Limited, accordingly no payment was made to unitholders on the winding up of the trust.

The deregistration of the trust may result in a capital loss. You should consult your tax adviser in relation to the Australian tax consequences.

For more information please contact: [info@newenergysolar.com.au](mailto:info@newenergysolar.com.au)

*Authorised for release by New Energy Solar Limited.*

For more information, visit: [www.newenergysolar.com.au](http://www.newenergysolar.com.au)

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