



25 October 2022

Candy Club appoints Voluntary Administrators

Melbourne, Australia – Candy Club Holdings Limited (administrators appointed) (ASX: CLB) ("**Candy Club**" or "**the Company**") announces that the board of Candy Club has today appointed Matthew Jess and Ivan Glavas of Worrels as voluntary administrators of Candy Club under section 436A of the Corporations Act 2001 (Cth) (**Voluntary Administrators**).

Voluntary administration is a procedure under the Corporations Act which is intended to maximise the chances of a company, or as much as possible of its business, continuing in existence.

The Voluntary Administrators will undertake a review and assessment of the Company's operations. The Company is working with the Voluntary Administrators to maximise the outcome for all stakeholders of the Company.

An initial meeting of creditors is to be held within eight (8) business days of the date of appointment.

While Candy Club is in administration, all listed securities of Candy Club will remain suspended. Shareholders are unable to transfer their shares during this time.

While Candy Club remains admitted to the ASX, the Voluntary Administrators will provide updates to shareholders over the course of the administration by way of announcements to the ASX.

This announcement has been prepared and authorised for lodgment by the Voluntary Administrators.

About Candy Club

Candy Club Holdings Limited (Candy Club) is a leading specialty market confectionery company which operates a business-to-business (B2B) and business-to-customer (B2C) division in the United States of America.

Broadly, confectionery encompasses sugar confectionery, chocolates and gum.

Founded in 2015 by entrepreneur Keith Cohn, Candy Club executes an omni-channel strategy with a vision to become the world's leading specialty market confectionery company.

Candy Club is headquartered in Los Angeles, California, United States.

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