

**Amendment No. 1
to
Offer to Purchase for Cash
Up to 8,000,000 Shares**

Of

Sky and Space Company Limited

**ABN: 73 117 770 475
ISIN: AU000000SAS7**

**At a Price of \$0.01(1 Cent) per Share
by Alternative Liquidity Index LP**

This Amendment No. 1 dated 8 March, 2023 (this “Amendment”) relates to the offer dated 30 January 2023 (the “Offer”) by Alternative Liquidity Index LP (the “Purchaser”) to purchase for cash up to a maximum of 8,000,000 shares (the “Shares”), of Sky and Space Company Limited (the “Issuer”) at a purchase price of **\$0.01 (1 cent) per share**, net cash to the seller, less any applicable withholding taxes and without interest (the “Purchase Price”).

This Amendment is being filed to extend the Expiration Date of the Offer from 8 March 2023 to 30 March, 2023. A copy of the press release announcing the extension is attached hereto and incorporated herein by reference.

If you have questions regarding this Offer, or accompanying documents, or need assistance, your inquiries should be directed to the Purchaser at:

Alternative Liquidity Index LP
C/O Alternative Liquidity Capital
11500 Wayzata Blvd. #1050
Minnetonka, MN 55305
(888) 884-8796
info@alternativeliquidity.net

FOR IMMEDIATE RELEASE

Alternative Liquidity Index LP announces an extension of the tender offer for Shares of Sky and Space Company Limited

Minnetonka, MN—March 8- Alternative Liquidity Index LP has extended the expiration date with respect to their tender offer for Shares in Sky and Space Company Limited. The Purchasers are extending this offer to give investors more time to evaluate the Offer.

Investors should read the Offer to Purchase and the related materials carefully because they contain important information. Investors may obtain a free copy of the Offer to Purchase, the Amendment No. 1 to the Offer to Purchase, and the Assignment Form by contacting the Purchaser:

Alternative Liquidity Index LP
C/O Alternative Liquidity Capital
11500 Wayzata Blvd. #1050
Minnetonka, MN 55305
(888)884-8796
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**Offer to Purchase for Cash
Up to 8,000,000 Shares**

Of

Sky and Space Company Limited

ABN: 73 117 770 475

ISIN: AU000000SAS7

**At a Price of \$0.01(1 Cent) per Share
by Alternative Liquidity Index LP**

OFFER EXPIRY DATE: 8 March 2023 (unless Expiration Date is extended)

THIS OFFER AND THE WITHDRAWAL RIGHTS WILL EXPIRE AT 5PM PERTH, WESTERN AUSTRALIA TIME, ON 8 March 2023, UNLESS THE OFFER IS EXTENDED OR WITHDRAWN (AS EXTENDED OR WITHDRAWN, THE “EXPIRATION DATE”) BY NOTICE TO YOU.

THE ENTIRETY OF THIS OFFER CONTAINS IMPORTANT INFORMATION, DISCLOSURES, AND CONDITIONS REGARDING THIS OFFER. YOU SHOULD READ THIS OFFER CAREFULLY AND IN ITS ENTIRETY BEFORE MAKING A DECISION WITH RESPECT TO THIS OFFER. YOU ARE URGED TO CONSULT WITH FINANCIAL AND OTHER PROFESSIONAL ADVISORS BEFORE MAKING ANY DECISION REGARDING THIS OFFER.

THIS OFFER IS AN OFFER TO WHICH SECTION 1019 OF THE ACT APPLIES.

Alternative Liquidity Index LP, (“**Alternative Liquidity**” “**we**,” or the “**Purchaser**”), is offering to purchase for cash, subject to the terms and conditions set forth in this Offer to Purchase (which, together with any amendments, constitutes the “**Offer**”), up to a maximum of **8,000,000 shares of Sky and Space Company Limited, an amount equal to approximately 10.54% of the Shares in** (the “**Company**”) at a purchase price of **\$0.01(1 Cent) per share in Australian Dollars**, net cash to the seller, less any applicable withholding taxes and without interest (the “**Purchase Price**”).

The Company has not authorised or caused this Offer to be made to you.

The Offer will expire at 5pm on Perth, Western Australia time, on 8 March 2023, unless the Offer is extended or withdrawn (as extended or withdrawn, the “**Expiration Date**”).

As of the date of this Offer, to our knowledge, according to the Annual Report of the Company, this issued capital of the Company is comprised of 75,931,795 shares (the “**Shares**”). The Purchaser currently does not beneficially own any of the Shares.

THE OFFER IS NOT CONDITIONAL ON ANY MINIMUM NUMBER OF SHARES BEING PURCHASED AND IS NOT SUBJECT TO ANY FINANCING CONDITION. THIS OFFER IS SUBJECT TO CERTAIN CUSTOMARY CONDITIONS SET FORTH IN “THE OFFER, SECTION 8 – CONDITIONS TO THE OFFER”.

The Shares were Australian Stock Exchange, were delisted on August 30, 2021. The Shares, to the best of our knowledge, have not traded since August 30, 2021. As such, the Shares do not have a readily ascertainable market value in the opinion of the Purchaser. **Before deciding whether to sell your Shares to the Purchaser, shareholders are urged to obtain relevant valuations for the Shares and are urged to consult with their financial advisor.**

The Purchaser has included information as to how it has arrived at a fair market value for the Shares in this Offer and that information is set out below. In summary the Purchaser has concluded that to the best of its information a fair market value is between \$0.0033(0.33 cents) and \$0.0131(1.31 cents).

This Offer has not been lodged with the Australian Securities and Investments Commission (“**ASIC**”) and no authority, government or otherwise, has approved or reviewed this Offer. The Corporations Act 2001 (*Cth.*) (“**Act**”) and regulations made under the Act govern the manner in which unsolicited offers such as the Offer may be made and the Purchaser is of the opinion that the Offer complies with these requirements. ASIC takes no responsibility for the contents of this Offer.

This Offer does not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. No action has been taken to register or qualify the Shares or the Offer, or to otherwise permit the purchase of the Shares in any jurisdiction.

The Share Registry of the Company is Computershare Investor Services Pty Ltd

<https://www.computershare.com>

(“Share Registry”)

If you have questions as to the quantum of your shareholding or the manner in which it is registered then you should contact Computershare.

If you have questions regarding this Offer, or accompanying documents, or need assistance, your inquiries should be directed to the Purchaser at

Alternative Liquidity Index LP
C/O Alternative Liquidity Capital
11500 Wayzata Blvd. #1050
Minnetonka, MN 55305
(888)884-8796

info@alternativeliquidity.net

This Offer to Purchase is dated 20 January 2023

IMPORTANT INFORMATION

Any shareholder of the Shares who wishes to sell all or a portion of such shareholder's Shares under this Offer **must**, before the Expiration Date (for more detail see "The Offer, Section 6, Procedures for Accepting the Offer and Selling Shares") complete a Transfer Form as attached to this Offer and return it to the Purchaser or the Share Registry with a copy emailed to the Purchaser.

All required documents must be received by the Purchaser before the Expiration Date. The method of delivery of Shares and all other required documents is at the election and sole risk of the shareholder.

Additional copies of this Offer may be obtained from the Purchaser, at the address above, and will be supplied at the Purchaser's expense. Questions may be directed to the Purchaser at its address and telephone number provided above. Shareholders may also contact any nominee for assistance concerning the Offer.

SUMMARY TERM SHEET

*This summary term sheet is provided for your convenience. It highlights certain terms of the proposed Offer, but it does not describe all of the details to the same extent described in the body of the Offer. This summary term sheet is **not** meant to be a substitute for the information contained in the remainder of this Offer and you should carefully read the remainder of this Offer before making a decision regarding this Offer.*

Securities Sought:	Up to 8,000,000 Shares of Sky and Space Company Limited
Price Offered Per Share:	\$0.01(1 Cent) per Share in cash.
Scheduled Expiration Date:	5pm Perth, Western Australia time on 8 March 2023, unless extended.
The Purchaser:	Alternative Liquidity Index LP

Who is offering to buy my Shares?

Alternative Liquidity Index LP, a Delaware limited partnership, with a mailing address at 11500 Wayzata Blvd. #1050 Minnetonka, MN 55305, telephone (888)884-8796.

Why is this Offer taking place?

We wish to establish an ownership position in the Shares of the Company and at the same time provide liquidity to legacy holders. The Shares are listed on the Australian Stock Exchange, but are currently suspended. The Shares, to the best of our knowledge, have not traded since August 30, 2021. The Purchaser's current goal is to obtain ownership of Shares for passive investment purposes and potential capital gain.

The Purchaser will not be acquiring any more than 19.99% of the Shares in the Company and has no intent to make a takeover offer for the Company or acquire any more Shares than stated in this Offer.

What securities are you offering to purchase and what is the purchase price?

We are offering to purchase up to a maximum of **8,000,000 Shares** at a **Purchase Price of \$0.01(1 Cent) per Share, equivalent to approximately 10.54% of the outstanding Shares in the Company** in cash, without interest, and subject to the terms and conditions of this Offer. **Under no circumstances will the Purchaser acquire than 19.9% of the total issued capital,** As at the date of this Offer, to our knowledge, 75,931,795 Shares have been issued by the Company. As such the maximum number of Shares that can be acquired by the Purchaser is 15,110,427.

What is the current market price or fair value?

The Purchaser is not aware of any current market price or transactions occurring between investors in the Company. The Shares have been suspended from trading on the ASX since August 30, 2021. The last trade prior to suspension occurred at a price of \$0.028(2.8 cents). The Purchaser values the Shares in the Company at \$0.01 (1 Cent) per Share (as set out below) which it believes to be fair value.

How did we value your Shares?

The Purchasers have set the Purchase Price at \$0.01 (1 Cent) per Share. In determining the Purchase Price, the Purchasers analyzed a number of quantitative and qualitative factors, including: (i) the delisting of the company's shares and the resulting lack of liquidity of an investment in the Company, (ii) the estimated value of the Company's assets, using all available information, (iii) the significant uncertainties in relation to the Company's ability to remain a going

concern, (iv) the Company's history of revenue, comprehensive income, and net operating cash out-flows, and (iv), and the costs to the Purchaser associated with acquiring the Shares.

Based on this valuation methodology, the Purchaser has determined that the fair value of the Shares to be between \$0.0033(0.33 cents) and \$0.013 (1.3 cents). The Purchase Price is above the midpoint of this valuation range.

What if the fair market value changes?

The Purchaser will update you directly in the event there is a material change to the value of the Shares in its opinion or if for some reason the Purchaser's valuation of the Shares materially changes.

The Purchaser will comply with Section 1019J of the Act in circumstances where there is an increase or decrease in the market value of the Shares. Primarily this means that we will send you a supplementary offer or withdraw the Offer within 10 days of becoming aware of any material change.

When does this Offer expire?

In accordance with section 1019G(1) the Offer must remain open for at least 1 month following the date of the Offer and will not remain open past the expiry of 12 months from the date of this Offer.

The Offer will expire on 8 March 2023, unless we choose to extend the Offer by notice to you. If a broker, dealer, or other nominee holds your Shares, it is possible you will have a deadline **before** the Expiration Date in order for such broker, dealer, or other nominee to take actions on your behalf.

We may choose to extend this Offer at our sole discretion, subject to applicable laws. See "The Offer, Section 2 – Terms of the Offer".

How will I know if the Offer extended or terminated?

If we decide to extend the Offer, we will contact you directly and provide you with a supplementary document extending the Offer. We will announce any amendment to the Offer by making a public announcement of the amendment. The Offer may be terminated under certain conditions described in "The Offer, Section 8 – Conditions to the Offer".

In accordance with section 1019G(2) we may not terminate the Offer within 1 month of the date of this Offer.

Will we change the terms of the Offer?

No. If the Purchaser wishes to amend the Offer prior to the end of the Expiration Period we will withdraw this Offer and make a new Offer if we wish to do so.

If I agree to sell my Shares, when will I receive payment?

All selling shareholders will receive payment of the stated Purchase Price within 10 days of the Expiration of this Offer, in cash, without interest, and less any applicable withholding taxes.

Do we have the financial capacity to purchase Shares in the Offer?

Yes. We have sufficient cash on hand and capital commitments to purchase any and all Shares, up to the maximum number of Shares sought. As a result, this Offer is not conditioned upon any financing arrangements.

What are the conditions to the Offer?

This Offer is subject only to customary conditions, for example, the absence of legal or government action prohibiting or restricting the Offer, as well as changes in the Company's business that would be considered materially adverse to us. See "The Offer, Section 8 – Conditions to the Offer".

What happens if the Offer is oversubscribed?

If more than 19.99% of the Shares are the subject of valid Transfer Forms and not properly withdrawn prior to the Expiration Date (or such greater number of Shares as we may elect to purchase in the Offer as expressly permitted herein), we will purchase Shares on a pro rata basis, with fractional Shares rounded up to the nearest whole Share, such that the aggregate number of Shares that we purchase will not be more than 19.99% of the issued Shares.

Because of the proration provisions described above, we may not purchase all of the Shares that you agree to sell. See "The Offer, Section 4 - Acceptance for Payment and Payment for Shares."

Have other shareholders previously agreed to sell their Shares in the Offer?

No. There are no agreements in place with any officer, director or shareholder of the Company.

If I change my mind, can I withdraw my Transfer Form?

Shares for which Transfer Forms have been provided under this Offer may be withdrawn before the Expiration Date. To properly withdraw your Transfer Form, a Shareholder must follow the procedures set forth in “The Offer, Section 6 – Withdrawal”.

Are there tax consequences?

All selling shareholders should discuss any potential individual tax ramifications with your tax advisor. Please see “The Offer, Section 8 – Tax Consequences” for additional detail.

What are the additional costs if I wish to sell my Shares?

There will be no additional costs to you. If you hold Shares through a broker, dealer, commercial bank, trust company or other nominee, you may have additional costs and we advise you to consult with your broker, dealer, commercial bank, trust company or other nominee to determine whether additional costs are applicable to you. See “The Offer, Section 5 – Procedures for Accepting the Offer and Selling Shares”.

Has the Company board of directors approved this Offer?

The Purchaser has not had any contact with the board of directors of the Company and to the best of the Purchaser’s knowledge, the Company has not, as of the date hereof, provided any recommendation regarding this Offer.

Who can answer questions regarding the Offer?

All inquiries regarding the Offer and any Offer materials may be directed to the Purchaser, at the address appearing above and on the back cover of this Offer.

THE OFFER

1. **PURPOSE OF THE OFFER**

The Purchaser’s purpose in making this Offer is to establish an ownership interest in the Company. The Purchaser is proposing to acquire Shares **solely** for passive investment purposes and is **not** seeking to control, or influence operations of the business or any of the Company’s proceedings.

2. **TERMS OF THE OFFER**

Number of Shares. On the terms and subject to the conditions of this Offer, the Purchaser will pay the Purchase Price in cash for up to 75,931,795 Shares that are the subject of a valid Transfer Form and not properly withdrawn by you prior to the Expiration Date. THIS OFFER IS NOT CONDITIONED ON A MINIMUM NUMBER OF SHARES BEING PURCHASED AND THERE IS NO

FINANCING CONTINGENCY. THE OFFER IS, HOWEVER, SUBJECT TO CERTAIN CUSTOMARY CONDITIONS SET FORTH IN “THE OFFER, SECTION 8 – CONDITIONS TO THE OFFER”. We have sufficient funds to purchase all of the Shares we are offering to purchase pursuant to the terms and conditions of the Offer.

Purchase Price. The Purchase Price will be \$0.01 (1 Cent) per Share, net to the seller in cash, less any applicable withholding taxes and without interest. We may purchase a portion of your Shares only.

Expiration of the Offer. This Offer will expire on 8 March 2023, unless we choose to extend the Offer, for any reason, subject to applicable laws. If a broker, dealer, commercial bank, trust company or other nominee holds your Shares, it is possible the applicable nominee has a deadline different (and earlier) for you to instruct on your behalf.

Distribution Relating to the Shares during the Offer Period. You may keep all distributions, dividends, interest, or payments to be made on any sold Shares that are either declared or are paid up until the date that you sign a Transfer Form.

Effect of Selling Shares. If you choose to sell your Shares to us, and if the Company were to make any distribution or dividend payment on Shares, you will not receive such distribution or have any right to receive such distribution. By selling your Shares your only right is to receive the Purchase Price. You should specifically seek professional advice as to the effect this may have on your financial position.

Amendment; Extension; Waiver; Termination. We reserve the right at any time to extend the period of this Offer by providing written notice to you in the same manner as this Offer was provided to you. We will also make a public announcement of such extension. We additionally reserve the right to terminate or postpone the Offer and not accept Shares, subject to applicable law, if any of the conditions specified in Section 8 of this Offer are not met. You may withdraw your acceptance of our Offer during this time period.

As stated above, if we modify the terms of the Offer, or the information herein, we will extend the Offer pursuant to the Act. We will extend the Offer for at least 1 month following any such modification.

3. **INFORMATION REGARDING THE PURCHASER AND THE TARGET**

Information Regarding the Purchaser; Background Regarding Offer

The Purchaser has not commissioned any appraisal or engaged any independent financial advisor or other third party to perform any valuation analysis or provide any opinion in relation to the value

of the Shares. The Purchase Price offered is based solely upon the Purchaser's own independent assessment of Share value, based solely on its analysis of the publicly available information, including information contained on the Company's site (<https://skyand.space.co/>), the Australian Securities and Investments Commission's site(<https://asic.gov.au/>), such sites being accessible by all persons wishing to do so. All shareholders are urged to access information on these sites in order to evaluate this Offer. All selling shareholders are encouraged to engage in their own, independent valuation analysis before making a decision respecting this Offer.

The Purchasers have set the Purchase Price at \$0.01 (1 cent) per Share. The Purchaser has used the following method and taken the following factors into account, in arriving at a valuation of between \$0.0033(0.33 cents) and \$0.0131(1.31 cents) per share.

In determining the Purchase Price, the Purchasers analyzed a number of quantitative and qualitative factors, including: (i) the delisting of the company's shares and the resulting lack of liquidity of an investment in the Company, (ii) the estimated value of the Company's assets, using all available information, (iii) the significant uncertainties in relation to the Company's ability to remain a going concern, (iv) the Company's history of revenue, comprehensive income, and net operating cash out-flows, and (iv), and the costs to the Purchaser associated with acquiring the Shares.

The Company was formerly known as Sky and Space Global Ltd, and changed its name to Sky and Space Company Ltd on February 10, 2021. The Company was delisted from the ASX on August 30, 2021.

The Purchaser is not aware of any recent trading activity in the Shares of the Company. The lack of any public market for the Shares means that Shareholders have limited alternatives if they seek to sell their Shares. As a result of such limited alternatives for Shareholders, the Purchaser takes a greater risk in establishing a purchase price as there is no prevailing market price to be used for reference and the Purchasers themselves will have limited liquidity for the Shares upon completion of any purchase. Accordingly, the Purchasers applied a discount for lack of liquidity when estimating the fair value of the Shares.

According to the Half Year Results for the period ended 31 December 2021, the Company had a deficiency of working capital and net assets. As of 31 December 2021, the Company had total assets of \$11,289,808, total liabilities of \$17,069,556, and total net assets of (\$5,779,748). As of this date, there were 75,931,794 shares in the Company outstanding. Based on this information the net asset value(NAV) per share is (\$0.076)(negative 7.6 cents).

The Half Year Results for the period ended 31, 2021 state that "... significant uncertainties still exist at this time in relation to the Company's ability to remain a going concern. The Purchaser also notes that the profile for the Company on the deListed Australia website

[\(https://www.delisted.com.au/company/sky-and-space-company-ltd/\)](https://www.delisted.com.au/company/sky-and-space-company-ltd/), states that the “The securities in this entity, in our opinion, are of little or no value.”

According to the Annual Report for the 12 months ended June 30, 2021, the Company earned no revenue, \$1,688,685 in other income and (\$4,240,027) in comprehensive income during the 12 months ended June 30, 2021. The Company incurred a net operating cash out-flow of \$5,193,755 during the 12 months ended June 30, 2021. According to the Half Year Results for the period ended 31 December 2021 the company earned \$24,234 in revenue \$124,692 in other income, and (\$2,580,317) in comprehensive income for the 6 months ended December 31, 2021. The Purchaser note that the annualized revenue and other income generated by the company during the 6 months ended December 31, 2021 is approximately \$0.0033(.33 cents) per share. The Company incurred a net operating cash out-flow of \$3,038,969 during the six months ended December 31, 2021.

Since the shares are delisted from ASX and there is no other readily available secondary market, the Purchaser must incur additional costs in order to acquire the Shares. These additional costs include but are not limited to legal fees involved in structuring the offer, and the cost of mailing offer materials to shareholders.

The Purchaser estimates that the fair value of the shares is between \$0.0033(.33 cents) and \$0.0131(1.31 cents). At the low end of the range, the Company is valued at 1x the annualized revenue and other income generated during the 6 months ended December 31, 2021. At the high end of the range the Company is valued at 4x the annualized revenue and other income generated during the 6 months ended December 31, 2021. The Purchase Price is above the midpoint of this valuation range.

4. ACCEPTANCE FOR PAYMENT AND PAYMENT FOR SHARES

Subject to the terms and conditions of this Offer, we will pay, the Purchase Price for a maximum of 8,000,000 Shares for which we receive valid Transfer Forms within 10 days after the Expiration Date. We reserve the right to delay payment for Shares until satisfaction of all conditions of the Offer, or to comply with any applicable law. Payment for Shares to be transferred under this Offer will be made upon the receipt of holding statements in the name of the Purchaser (or its nominee) for the exact number of Shares stated under this Offer, unless the Purchaser decides to purchase less than the maximum stated under this Offer by giving such notice to Shareholders.

We will provide written notice to you of our acceptance of Shares under this Offer, and at such time we will have been deemed to have accepted such validly completed Transfer Forms.

If applicable, we will pay all related registration costs on Shares purchased under this Offer.

We hereby reserve our right to transfer or assign in whole or part the right to purchase all or a portion of the Shares to any of our affiliates. Such transfer will not relieve us of our obligations under the Offer and will not compromise the right of selling shareholders to receive payment for Shares for which a valid Transfer Form is received.

In the event that the Purchaser receives valid Transfer Forms for an amount of Shares that exceeds 8,000,000, Shares will be subject to proration. The proration period expires on the Expiration Date. If more than 8,000,000 Shares (or such greater number of Shares as we may elect to purchase in this Offer as expressly permitted herein and under the Act) are the subject of a valid Transfer Form and not properly withdrawn prior to the Expiration Date, we will purchase Shares on a pro rata basis, with fractional Shares rounded up to the nearest whole Share, such that the aggregate number of Shares that we purchase is not more than a total of 19.99% of the issued capital of the Company.

If proration of Shares is required due to the Purchaser acquiring a number of Shares that would result in the Purchaser holding more than 20% of the issued capital of the Company, the Purchaser will determine the proration factor promptly after the expiration of the Offer. Subject to adjustment to avoid the purchase of fractional Shares, proration for each holder of Shares will be based on the ratio of the number of Shares validly stated in the Transfer Form and not properly withdrawn by such holder to the total number of Shares validly stated in the Transfer Form and not properly withdrawn by all holders. The Purchaser will confirm in writing to shareholders the final proration factor and commence payment for any Shares purchased pursuant to the Offer promptly after the Expiration Date.

Under no circumstances will the Purchaser pay interest on the consideration paid for Shares pursuant to the Offer, regardless of any extension of the Offer or delay in making such payment.

5. **PAYMENT OF TRANSFER AND REGISTRY FEES**

The Purchaser has agreed to pay any registry or transfer fees that apply to the purchase of your Shares.

6. **PROCEDURES FOR ACCEPTING THE OFFER AND SELLING SHARES**

Valid Transfer Form. Except as set forth below, to validly sell Shares pursuant to this Offer, all required documents, being the Transfer Form, must be received by the Purchaser at the addresses set forth on in this Offer before the Expiration Date.

Nominee Deadline. If a broker, dealer, commercial bank, trust company or other nominee holds your Shares, you may be subject to a deadline earlier than the Expiration Date for you to act to instruct them to accept the Offer on your behalf.

Method of Delivery. YOUR CHOSEN METHOD OF DELIVERY FOR ALL DOCUMENTS IS DONE AT YOUR ELECTION AND YOUR OWN RISK. IF YOU CHOOSE TO MAIL ALL DOCUMENTS, REGISTERED MAILING IS ADVISED TO ENSURE DELIVERY. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ENSURE TIMELY DELIVERY PRIOR TO THE EXPIRATION DATE.

Determination of Validity; Rejection of Shares; Waiver of Defects; No Obligation to give Notice of Defects. All questions as to the validity, form, eligibility (including time of receipt) and acceptance of any Transfer Form will be determined by the Purchaser in its sole and absolute discretion. The Purchaser hereby reserves the absolute right to reject Transfer Forms which are not properly completed or the payment for which we determine may be unlawful. We may waive a condition of the Offer if such waiver is applied to all Shares under the Offer.

Shareholder's Representation and Warranty; Acceptance Represents an Agreement. Where any shareholder agrees to sell their Shares to the Purchaser, Transfer Forms properly completed under the procedures described above constitute the shareholder's acceptance of the terms and conditions, as well as a representation and warranty to the Purchaser that: (i) the shareholder owns the Shares at least equal to the Shares stated in the Transfer Form; and (ii) the shareholder is selling their Shares in a manner which complies with, and is consistent with law.

Other Requirements. Notwithstanding any provision of this Offer to the contrary, the Purchaser will pay for Shares purchased pursuant to this Offer only after timely receipt by the Purchaser of a Transfer Form.

7. **WITHDRAWAL BY YOU**

Except as set forth in this Section, a selling shareholder's provision of a completed Transfer Form shall be irrevocable; *provided, however*, any selling shareholder may withdraw prior to the Expiration Date by following the procedure described below. If a withdrawal is to be valid and recognized, the Purchaser must receive a written notice of withdrawal at the address provided in this Offer. The withdrawal must include the number of Shares stated in the Transfer Form, the name of the selling shareholder and the name of the registered shareholder (if different from the selling shareholder).

Any questions regarding the validity or form, or time of receipt, of a notice of withdrawal will be determined by the Purchaser in its sole discretion, and the Purchaser will not be obligated to provide a notification of any defect or irregularity, subject to a court judgment.

8. **CONDITIONS TO THE OFFER**

This Offer is being made in compliance with the provisions of section 1019E of the Act.

Notwithstanding any other provision of this Offer, Purchaser will not be required to purchase any Shares and may terminate or amend the Offer, if, immediately prior to any Expiration Date:

(a) there is any potential, threatened, instituted, or pending action or proceeding by any court, government or government agency, regulatory agency, legal authority, or any other person or entity, domestic or foreign, which:

(i) seeks to enjoin the acquisition by Purchaser of any Shares pursuant to this Offer or seeks to restrain or prohibit the making or consummation of this Offer;

(ii) in Purchaser's sole judgment, could materially and adversely affect the Company's business, condition, operations or prospects, or otherwise materially impair in any way the future of the business or materially impair the Offer's contemplated benefits to the Purchaser; or

(iii) materially and adversely affect Purchaser or Purchaser's affiliates' business, condition (financial or otherwise) or otherwise materially impair our ability to purchase some or all of the Shares pursuant to the Offer;

(b) there shall have occurred:

(i) a banking closure or inability to transfer funds in connection with the Offer, due to matters out of our control;

(ii) any change in the operations or assets of the Company that, in our sole and reasonable judgment, is reasonably likely to have a materially adverse effect; or

(iv) we believe, in our sole discretion, that we will not own the Shares or possess any and all rights to receive any distributions, dividends and other payments on account of such Shares, pursuant to the Offer.

The foregoing conditions are for our sole benefit and in our sole discretion may be waived only by us, in whole or in part, at any time before the Expiration Date. Our failure to exercise any of the conditions does not represent a waiver of our rights to exercise such conditions, which we may choose to enforce at any time. Any determination we make regarding a condition and influence on the Offer will be considered final and binding.

We will advise shareholders directly if any of the above conditions become incapable of being satisfied.

9. **TAX CONSEQUENCES**

The Purchaser makes no statement as to the taxation. We recommend that shareholders with questions should discuss the tax consequences of this Offer with their tax advisors, both with regard to federal and state or local taxation.

10. ADDITIONAL INFORMATION

Privacy

By completing a Transfer Form, you consent to the collection, use and disclosure of your personal information as summarized below.

Collection of your personal information – We collect personal information about you so that we can administer our dealings with you, provide you with information in relation to the Offer, carry out appropriate administration of your Transfer Form and deal with any requests that you may have. The Purchaser may collect personal information from members including contact details, bank accounts, membership details and tax file numbers. If we do not collect your personal information, we may be unable to deal with your request or provide you with services and benefits, and we may not be able to process the purchase of your Shares.

Disclosure of your personal information – We may disclose your personal information to third parties, such as our Share Registry, auditors, management, legal and other professional advisors, service providers, suppliers, insurers, IT providers who run our IT services, payment processors who process payments and if we are required to by law.

Access to and correction of information – Shareholders have the right to access, update and correct their personal information held by the Purchaser except in limited circumstances. If you wish to access, update or correct your personal information held by the Purchaser please contact the Purchaser.

Subject to the Privacy Act 1998 (*Cth*), you can have access to and seek correction of your personal and sensitive information. We will comply with the Privacy Act 1998 (*Cth*) at all times and in all of our dealings with you.

If you have any questions concerning how the Company handles your personal information please contact the Company.

If we determine that we are not legally able to make the Offer in any particular area or jurisdiction, or to certain individuals or entities, we reserve our right to withdraw our Offer to those applicable and we will make that known to those affected.

We recognize that the decision to accept or reject this Offer is an individual one that should be based on a variety of factors and shareholders should consult with personal advisors if holders have questions about their financial or tax situation.

There is a limited amount of current financial and other information regarding the Issuer that shareholders could rely upon in evaluating the Offer. The Purchase Price offered is based solely upon the Purchaser own independent assessment of Share value, based solely on public

information. All shareholders are urged to access information including on the ASX website and Company website in order to evaluate this Offer.

All currency references in this Offer are to Australian Dollars, unless indicated otherwise.

Sincerely,

Alternative Liquidity Index LP

The Contact information and Identity of the Purchaser is:

Alternative Liquidity Index LP
C/O Alternative Liquidity Capital
11500 Wayzata Blvd. #1050
Minnetonka, MN 55305
(888)884-8796

info@alternativeliquidity.net

Please direct any questions or requests for assistance and requests for additional copies of this Offer to Purchase to the Purchaser at the telephone number and address set forth above. shareholders also may contact their broker, dealer, commercial bank, trust company or nominee for assistance concerning the Offer.

**Offer to Purchase for Cash
Up to 8,000,000 Shares**

Of

Sky and Space Company Limited

**At a Price of \$0.01 per Share
by Alternative Liquidity Index LP**

OFFER DATE: 20 January 2023

DELIVERY INSTRUCTIONS

The Purchaser will wire funds (\$0.01 per Share) to each beneficial owner as stated on a valid Transfer Form within 10 days of the Offer Expiration Date.

To validly sell shares, Shareholders must use the standard transfer form provided by the Share Registry. To obtain the standard transfer form, and for additional instructions on how to accept the Offer, please contact the Purchaser:

Alternative Liquidity Index LP
C/O Alternative Liquidity Capital
11500 Wayzata Blvd. #1050
Minnetonka, MN 55305
(888) 884-8796
info@alternativeliquidity.net