PRACTICAL INCOME INVESTING

SHARONAI HOLDINGS (SHAZ)

Early AI Infrastructure Builder | Neocloud - GPU Compute - AI Factories

SharonAI is an early-stage neocloud infrastructure builder pursuing AI factory capacity in Australia/APAC. The opportunity is large, but the thesis depends on financing, GPU deployment, customer conversion, and execution.

CURRENT PRICE	MARKET CAP
$81.00	$1.13B
TICKER: SHAZ	NASDAQ

PRICE	MARKET CAP	FINANCING	AI CAPACITY	CONTRACTED	GPUS TARGET
$81.00	$1.13B	$1.6B	132MW	102MW	>55k

EXECUTION MILESTONE DASHBOARD

Sources: Sharon AI releases and Q1 presentation. Announced capacity/deployment targets, not realized revenue.

BUILDOUT SCORE

56/80

Opportunity and financing are strong, but operating proof is still early and execution risk is high.

CAPITAL STRUCTURE

70/100

The $1.6B financing is material, but includes convertible debt and equity/warrants, creating dilution and complexity.

BUILDOUT + CAPITAL SNAPSHOT

Financing Secured	$1.6B
Equity / Warrants	~$900M
Convertible Notes	$700M
Total AI Capacity	132MW
Contracted Capacity	102MW
GPU Target	>55k by mid-2027
NVIDIA Collab	Up to 40k GB300s
Current Revenue	$294k Q1 FY26

EARLY BUILDER SCORECARD

Theme	10/10	AI compute demand and sovereign AI are powerful trends.
Financing	8/10	$1.6B financing closed; large for current scale.
Contract Visibility	7/10	102MW contracted, but deployment must convert.
Execution	5/10	Large buildout still needs proof at scale.
Financials	3/10	Q1 revenue tiny; losses ongoing.
Risk	3/10	Dilution, debt, buildout, and customer risk.
Valuation	4/10	Story-driven valuation; fundamentals early.
Milestones	6/10	Clear targets, but execution is the test.

TOTAL 46/80 — Speculative buildout score

VALUATION

Current Price	$81.00
Market Cap	$1.13B
P/E	N/M
EPS	-$4.16

Story-driven valuation. This is not yet a fundamentals-backed compounder; milestones matter more than earnings today.

CATALYSTS / RISKS

Catalysts

- Financing funds accelerated AI factory deployment.
- NVIDIA collaboration supports GB300 buildout plan.
- Contracted capacity converts into monthly revenue.

Risks

- Early revenue base is extremely small.
- Execution risk on GPU deployment and capacity ramps.
- Convertible notes and warrants create dilution risk.

THESIS BREAKERS

- GPU deployment slips materially.
- Contracted capacity fails to convert into revenue.
- Capital structure becomes overly dilutive.

PRACTICAL INCOME INVESTING VERDICT

CATEGORY:	Early Infrastructure Builder
QUALITY:	Speculative
VAL/RISK:	Story-driven / High Risk
ACTION:	Watchlist or very small speculative position

Educational purposes only. Not financial advice.