



The Manager  
Company Announcements  
Australian Securities Exchange  
Level 5, 20 Bridge Street  
SYDNEY NSW 2000  
By E-Lodgement

12 December 2019

## AGM – Resolution 5 Update

iBuyNew Group Limited (ASX: IBN) (**iBuyNew** or **Company**) is pleased to update shareholders on item 5 in respect to the debt-to-equity swap component set out in the Company's FY19 AGM Notice of Meeting (NOM) released on or about the 8th of November 2019.

### Item 5 – Approval to issue the Placement Shares

If Shareholder approval under this resolution is obtained, up to a maximum of 125,000,000 fully paid ordinary shares, each issued at \$0.02 per share is proposed to be issued on the terms set out below (**Placement Shares**).

The Placement Shares will be issued in two components, comprising of:

1. up to \$1.5 million of Placement Shares to be issued to new and existing investors for new capital (i.e. cash) the proceeds of which will be used for working capital purposes including exploration of potential acquisition opportunities (Working Capital Placement); and
2. up to \$1 million of Placement Shares to be issued to settle of some of the Company's existing debts (i.e. liabilities owed to existing trade and unsecured creditors) (Debt-to-Equity Swap),

Forming part of the resolutions requirements the Company sets below a schedule containing details of the respective creditors, the number of shares proposed to be issued to each in discharge of the debt, and the amount and nature of the debt being discharged for each of the creditors under the proposed Debt-to-Equity Swap.

| Confirmed Debt-to-Equity Swap<br>creditors    | Amount           | Shares            | Nature   |
|---|------------------|-------------------|--|
| <b>Mcrae Investments Pty Ltd</b>              | \$123,582        | 6,179,093         | Directorship fees, advisory services, and rent (Subject to further shareholder approval) |
| <b>Melbourne Loans and Finance</b>            | \$462,592        | 3,129,600         | Referral Partner Fees  |
| <b>Aura Capital Pty Ltd</b>                   | \$31,000         | 1,550,000         | Advisory services (Subject to further shareholder approval)                              |
| <b>Aura Group (Singapore) Pte Ltd</b>         | \$22,374         | 1,118,676         | Directorship fees (Subject to further shareholder approval)                              |
| <b>Scaria Niko Pty Ltd</b>                    | \$29,000         | 1,450,000         | Sales commissions (Subject to further shareholder approval)                              |
| <b>Samir Ahmed</b>                            | \$9,000          | 450,000           | Referral Partner Fees  |
| <b>Total Confirm</b>                          | <b>\$277,547</b> | <b>13,877,368</b> |  |
| Pending Debt-to-Equity Swap*                  | Amount           | Shares            |  |
| <b>Secured Lenders - Up to \$600,000</b>      | \$600,000        | 30,000,000        | Secured debt   |
| <b>Monash Tax Accounting Services Pty Ltd</b> | \$135,412        | 6,770,623         | Referral Partner Fees  |
| <b>Sharon Bennie Recruitment</b>              | \$12,279         | 613,961           | Recruitment fees   |
| <b>Mccarthy Business Consultants</b>          | \$12,910         | 645,519           | Directorship fees and expenses (may be subject to further shareholder approval)          |
| <b>Total Pending</b>                          | <b>\$760,602</b> | <b>38,030,103</b> |  |



\*The Total Debt-to-Equity Swap will not exceed \$1,000,000.

**ENDS**

Further inquiries:

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