



## ASX ANNOUNCEMENT

25 March 2020

### Successful Completion of Placement and SPP update

#### Summary

- Completion of \$375,000 placement to sophisticated investors and directors
- Strongly supported by existing investors and a key customer
- Issue Price at 1.8 cents, a 70% premium to 10-day VWAP
- SPP to close Friday 27<sup>th</sup> March with shares to be issued at 1.6 cents

Simble Solutions Limited (**Simble** or the **Company**) is pleased to announce that it has received commitments for a placement to sophisticated investors, and Simble directors of 20.833 million fully paid ordinary shares (**Shares**) in the Company at an issue price of \$0.018 to raise \$375,000 (**Placement**).

All Shares issued will have free attaching options on a 1 for 2 basis. The options have an exercise price of \$0.018 and a 2-year expiry. Shareholder approval is required for the options to be issued and for Director participation in the Placement.

Under the Placement the Company will issue approximately 6.781 million Shares immediately under listing rule 7.1, with the issue of the remaining 14.052 million Shares being subject to shareholder approval at the 2019 Annual General Meeting. The Placement funds are being held on trust subject to issue of the Shares.

The Share Purchase Plan (**SPP**) announced to the ASX on 31 January 2020 is expected to close on Friday, 27 March 2020 at 5.00 pm (AEDT). Eligible shareholders are able to subscribe for up to \$30,000 in fully paid ordinary shares in Simble at a purchase price of \$0.016 per share.

#### Chief Executive Officer Ronen Ghosh commented:

"We are delighted by the strong shareholder support we have received for the Placement, especially during these unprecedented times and difficult market conditions. It is particularly encouraging that the capital has been raised at a premium to the current VWAP as well as the SPP issue price. The participating investors understand that the Placement is an important and necessary step in the board's plan to strengthen Simble's financial position and provide working capital to allow the Company to focus on building recurring revenues and positive cashflow, even in these challenging conditions.

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“I would like to thank the investors in the Placement and the existing shareholders that have already committed to participating in the SPP for their ongoing support of the Company. We have implemented our turnaround strategy and feel well prepared for these uncertain times. However, we cannot be complacent about the challenge that lies ahead, and I encourage all other eligible shareholders to support their Company by participating at any level in the SPP.”

**ENDS**

**This announcement has been approved by the Board of Simble Solutions Limited**

**For more information please contact:**

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**About Simble**

Simble Solutions (ASX:SIS) is an Australian software company focused on energy management and Internet of Things solutions. The Simble Energy Platform or ‘SimbleSense’ is an integrated hardware and real-time software solution that enables businesses to visualise, control and monetise their energy systems. The Company’s Software as a Service (SaaS) platform has Internet of Things (IoT) capabilities and empowers enterprises and consumers to remotely automate energy savings opportunities to reduce their energy bill. Simble operates in the SME and residential market and targets the distribution of its platform through channel partners. Simble has an international presence with offices in Sydney (Australia), London (UK) and Da Nang (Vietnam).

More information: [www.simblegroup.com](http://www.simblegroup.com)

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