

ASX: 9SP

ASX Release

15 July 2020

## Update regarding Suspension from Official Quotation

**Auckland, NZ | 15 July 2020** 9Spokes (ASX: 9SP or the “Company”), a digital ecosystem that aggregates meaningful data between a business, its apps and banks, refers to the letter from the ASX to the Company on 1 July 2020 raising certain queries (“ASX Letter”) regarding the independent auditor's report included in the Company's annual report for the financial year ended 31 March 2020 (“Annual Report”) and the Company's letter to the ASX on 2 July 2020 responding to those queries (“Response to Queries”).

Subsequent to that correspondence, the ASX advised the Company that the ordinary shares of the Company would not be reinstated to official quotation until the Company is able to provide audited financial statements with an independent auditor's report that did not contain the disclaimer of opinion referred to in the ASX Letter.

In accordance with the ASX's request, the Company has re-issued its Annual Report today, which includes its financial statements for the financial year ended 31 March 2020, together with an independent auditor's report that does not contain a disclaimer of opinion of opinion, and instead the independent auditor's report contains an unmodified opinion with a material uncertainty related to going concern.

As set out in the re-issued Annual Report, the Board has received additional evidence to support its view that the financial statements should be prepared on a going concern basis. This has provided sufficient audit evidence for the auditor to form an audit opinion in relation to the financial statements of the Company and its subsidiaries.

For clarity, and as set out in the Response to Queries, the directors of the Company maintain their confidence and belief that the Company is a going concern, including because of the following:

- (a) the existing revenue streams the Company receives from certain long-term contracts with its clients;
- (b) confidence in the Company's ability to negotiate and enter into new contracts with banking partners and financial institutions with whom the Company is already in negotiation; and
- (c) confidence in the Company's ability to raise additional capital.

The Company has requested that the ASX not reinstate the Company's ordinary shares to official quotation until such time as the Company confirms to the ASX that it is an appropriate time for reinstatement to occur.

Announcement authorised by 9 Spokes' Chief Executive, Adrian Grant.

**For further information, please contact:**

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### **About 9 Spokes**

9 Spokes is a powerful business ecosystem with global scale. It offers modern businesses a management app that brings meaningful data together across a business, its apps and banks. Think of 9 Spokes as a virtual advisor, here to motivate and guide businesses so they not only survive, but grow and thrive.

Powered by bank and business data, 9 Spokes delivers meaningful, personalised and shareable insights to businesses to help inform their next move and steer them towards their goals. It's a collaborative resource that facilitates holistic conversations between businesses and their banks that go beyond just the financials, helping to improve visibility and reduce risk. Businesses gain a value-added business hub, while their banks get the insights needed to offer products and services better tailored to their customers' needs.

Find out more at [9spokes.com](https://9spokes.com)