

16 October 2020

ASX Announcement
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NOTIFICATION UNDER SECTION 708A(5)(e) OF THE CORPORATIONS ACT 2001 (Cth)

This notice is given by Firstwave Cloud Technology Limited ACN 144 733 595 (ASX:FCT) (Company) under section 708A(5)(e) of the Corporations Act 2001 (Cth) (Corporations Act).

On 13 August 2020 the Company issued 30,000,000 options to sub-underwriters nominated by Morgans Corporate Limited (Sub-Underwriters), each exercisable to acquire one fully paid ordinary share in the Company at \$0.05 per share and expiring 12 months from the date of issue (Options) in consideration for participating as sub-underwriters to the Company's Retail Entitlement Offer announced to ASX on 21 March 2020. The Company confirms that 4,900,767 Options have been exercised by the Sub-Underwriters, raising \$245,038 and as a consequence of this the Company issued 4,900,767 shares in the Company to the Sub-Underwriters on 15 October 2020 (Shares).

The Company confirms that:

1. the Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
2. this notice is being given under section 708A(5)(e) of the Corporations Act;
3. as at the date of this notice, the Company has complied with:
 - a. the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - b. section 674 of the Corporations Act; and
4. as at the date of this notice, there is no excluded information of the type referred to in sections 708A(7) and 708A(8) of the Corporations Act which is required to be set out in this notice under section 708A(6)(e) of the Corporations Act.

This announcement has been authorised for release to ASX by the Board of Directors of the Company.

Yours faithfully,



Gai Stephens
Company Secretary
FirstWave Cloud Technology Limited

