

ASX CODE: MKL

CAPITAL STRUCTURE*

Share Price (22/12/21)	\$0.145
Shares on Issue (m)	151.7
Market Cap	\$22m

MAJOR SHAREHOLDERS*

Philip Mayes	34.6%
iCandy Games	7.8%
Regal Funds Mgmt.	7.6%
Phoenix Portfolios	7.1%

BOARD & MANAGEMENT

Michelle Guthrie
Chair

Philip Mayes
Managing Director

Tony Lawrence
Executive Director

Megan Brownlow
Non-Executive Director

Gabriele Famous
Non-Executive Director

Amy Guan
Chief Financial Officer

Kaitlin Smith
Company Secretary

CONTACT

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Australia

ACN: 627 145 260

**prior to the completion of the Placement*

Share Purchase Plan Opens

23 December 2021 – Mighty Kingdom Limited (ASX:MKL, 'Mighty Kingdom' or the 'Company') advises that the Share Purchase Plan ('SPP') announced by Mighty Kingdom on December 15, 2021 opens today.

The SPP allows Eligible Mighty Kingdom Shareholders the opportunity to each subscribe for up to A\$30,000 worth of new, fully paid ordinary shares in the Company ('SPP Shares'), without incurring brokerage or other transaction costs, on the terms set out in the attached Share Purchase Plan Offer Booklet ('SPP Booklet'). SPP Shares will be offered at A\$0.145 per SPP Share, being the same price paid by investors under the Placement announced on December 15 2021.

The SPP is not underwritten and aims to raise approximately A\$1 million.

Participation in the SPP is voluntary and open to all Eligible Mighty Kingdom Shareholders, who held Shares as at 5.00pm (Adelaide time) on Tuesday, December 14, 2021 and whose address on the Register is in Australia or New Zealand.

The SPP is expected to close at 5.00pm (Adelaide time) on Tuesday, January 18, 2022.

Once issued, SPP Shares will rank equally with existing shares in Mighty Kingdom and have the same voting rights, dividend rights and other entitlements as existing shares from their date of issue.

The SPP is subject to the terms and conditions set out in the SPP Booklet, which is being sent to Eligible Mighty Kingdom Shareholders today. Where an Eligible Mighty Kingdom Shareholder has previously provided their email address to our Registry, they will receive an email from Computershare Investor Services today with a link to access their personalized SPP Application Form.

Eligible Mighty Kingdom Shareholders are encouraged to read the SPP Booklet carefully and in its entirety and seek their own financial and taxation advice in relation to the SPP, before they decide whether to participate.

Further details of the SPP are set out in Mighty Kingdom's announcements of Wednesday, 15 December 2021. The Investor Presentation contains important information including key risks and foreign selling restrictions with respect to the SPP.

Indicative Timetable

Event	Date (2021-2022)
Record Date for SPP	14 December
Announcement of Capital Raising	15 December
Settlement for Placement	22 December
Issue and quotation of Placement Shares (Tranche 1)	23 December
SPP Open Date and SPP Booklet sent	23 December
SPP offer closes	18 January
Results of SPP	21 January
Issue of shares under SPP	24 January
Quotation of shares under SPP	25 January

* The dates and times shown above may be varied by the directors of the Company without prior notice, subject to the Corporations Act 2001 and the Listing Rules of ASX Limited.

If you have any questions in relation to how to participate in the SPP, please contact Mighty Kingdom Company Secretary, Ms Kaitlin Smith on +61 (08) 8232 8800 or consult your financial or other professional adviser. If you have any questions in relation to whether an investment in the Company through the SPP is appropriate for you, please contact your stockbroker, accountant or other professional adviser.

This announcement has been authorised for release by the Board of Mighty Kingdom Limited.

For further information, please contact

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Duncan Gordon
Executive Director
Adelaide Equity Partners Ltd
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ABOUT MIGHTY KINGDOM LIMITED

Since its formation in 2010, Mighty Kingdom has released over 50 games that have been downloaded more than 50 million times. These games include the popular *Shopkins*, *LEGO Friends: Heartlake Rush*, *Gabby's Dollhouse*, *Wild Life* and *Ava's Manor*. Mighty Kingdom is one of the largest independent game developers in Australia, working with top tier entertainment and gaming companies including Disney, LEGO, Sony, Funcom, Rogue, and Snapchat. A growing team of more than 140 staff with significant experience across mobile and console platforms supports its clients to develop high-quality, successful games whilst driving Mighty Kingdom's internal IP development.



SHARE PURCHASE PLAN OFFER DOCUMENT

This Share Purchase Plan (SPP) provides Eligible Holders of shares in Mighty Kingdom Limited (Company) with an opportunity to apply for up to A\$30,000 of new shares (New Shares) without incurring brokerage or other transaction costs. There is a maximum of \$1 million of New Shares available under the SPP.

The opportunity to acquire New Shares under the SPP is subject to the terms and conditions set out below (Terms and Conditions). By accepting the offer to acquire New Shares under the SPP, you agree to be bound by the Terms and Conditions and the constitution of the Company.

You should consider the appropriateness of participating in the SPP having regard to your investment objectives, financial situation and particular needs. If you are in any doubt about the SPP, you should consider obtaining professional financial and/or taxation advice to assist you in determining whether or not and the extent to which you wish to participate in the SPP (taking into account your own financial situation, needs and objectives). Nothing in the SPP Terms and Conditions, the Application Form or any other accompanying documentation constitutes investment or financial product advice or is intended to influence your decision whether or not to participate in the SPP.

Important Notice

This document has been prepared for publication in Australia and New Zealand and may not be released to US wire services or distributed in the United States. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this document have not been, and will not be, registered under the United States Securities Act of 1933 (U.S. Securities Act) and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and the applicable securities laws of any state or other jurisdiction of the United States.

CHAIR LETTER

Dear Shareholder

On behalf of the Board of Mighty Kingdom Limited ('MK'), I am pleased to offer you the opportunity to participate in MK's Share Purchase Plan (SPP). The SPP provides eligible shareholders with an opportunity to apply for up to \$30,000 worth of fully paid ordinary shares. Participation is optional.

Shares purchased under the SPP will be priced the same as the Shares issued under the Placement announced on 15 December 2021 and will be free of brokerage or transaction costs.

MK aims to raise a maximum of \$1 million under the SPP. Depending on the level of demand, Applications may be scaled back at MK's discretion. MK will also have discretion to place any shortfall at the conclusion of the SPP.

The decision to raise capital is a result of significant pipeline growth since its listing in April 2021. MK is in advanced discussions with companies regarding lead development roles. These opportunities will allow MK to significantly improve top line revenue with the potential contract size for new contracts moving to the A\$7-10 million range. Funds raised will be applied in anticipation of servicing these new contracts without compromising the pace of development around the existing Original IP pipeline.

MK has accelerated the growth in size and scale of its original IP pipeline.

In order to allow for 100% owned development of new game concepts as well as continuing momentum and investment within the current pipeline, additional resources will be deployed in this space.

MK is also building on its existing investment in Metaverse technology, gameplay and experiences through its original IP product pipeline. In particular, the Company has been reinvesting strongly to ensure it is at the forefront of developments given significant inbound interest in this space. This capital raising will allow for flexibility around resource deployment across customers and further strengthen investment into the emerging sector.

MK is raising capital via this SPP and the \$3.3 million Placement which completed on 23 December 2021.

To be eligible to participate in the SPP, you must be an Eligible Shareholder (as defined in this SPP Booklet) and have been a registered holder of Shares at the Record Date (5pm Adelaide time on 14 December 2021). Details of the SPP Offer are set out in this SPP Booklet. Shareholders in the United States are not eligible to participate in the SPP. Please ensure that the Registrar receives your application payment by the Closing Date (expected to be 5pm Adelaide time on 18 January 2022).

This SPP Booklet sets out the details and terms and conditions of the SPP. I encourage you to read it carefully and in full, and to seek your own financial and taxation advice about the SPP Offer, before deciding whether to participate. If you have any additional questions, you can visit MK's website or call MK using the details set out in the Corporate Directory at the back of this SPP Booklet. On behalf of the Board of MK, I thank you for your continued support and invite you to consider participating in the SPP.

Yours Sincerely



Michelle Guthrie
Chair

OFFER DETAILS AND INDICATIVE TIMETABLE

Eligible Holders	<p>Registered holders of fully paid Shares on the Record Date and having a registered address in either Australia or New Zealand are eligible to participate in the SPP (Eligible Shareholders).</p> <p>Custodians are eligible to participate in the SPP in accordance with paragraph 6 of the Other Important Terms, Conditions, and Notices.</p> <p>Participation in the SPP is entirely voluntary.</p>
Issue Price	<p>The price per New Share issued under the SPP will be A\$0.145 each. This price is the same price at which New Shares were issued under the share placement announced to ASX Limited (ASX) on 15 December 2021 (Placement) and is 12.3% lower than the daily volume weighted average price of New Shares over the five ASX trading days up to and including 10 December 2021 (being the last day of trading before the SPP and Placement were announced).</p>
Amount to Invest	<p>You may apply under one of the alternatives below;</p> <ul style="list-style-type: none"> • 206,896 Shares at a total application price of \$30,000; • 172,413 Shares at a total application price of \$25,000 • 137,931 Shares at a total application price of \$20,000; • 103,448 Shares at a total application price of \$15,000; • 68,965 Shares at a total application price of \$10,000; • 34,482 Shares at a total application price of \$5,000; • 13,793 Shares at a total application price of \$2,000, or • 6,896 Shares at a total application price of \$1,000. <p>The number of Shares to be issued shall be rounded down to the nearest whole Share.</p> <p>The Company, in its absolute discretion, may scale-back applications for SPP Shares. If a scale-back takes place, you may receive less than the parcel of SPP Shares for which you applied.</p> <p>By applying for the SPP Shares you certify that the value of these SPP Shares and any other Shares issued to you, or a Custodian on your behalf, under any similar arrangement in the 12 months before the application do not exceed A\$30,000.</p>
Rights Attached to Shares	<p>New Shares will rank equally with existing Shares on issue at the date of allotment and have the same voting right and dividend entitlements as existing Shares on issue.</p>
How to Apply	<p>Application to participate in the SPP must be made by BPAY: make payment for the appropriate amount using the unique identifier number found on your Application Form which is required to identify payment for your holding. The Application</p>

	Form is not required to be returned. Payment must be cleared before the Closing Date.
What to do if you receive more than one Application Form	If an Eligible Shareholder or Custodian receives and submits more than one Application Form, the Eligible Shareholder or Custodian for a single name Beneficiary may not apply for an aggregated value of more than the Maximum Application Amount.
Application	The Company, in its absolute discretion, may scale-back applications for SPP Shares. If a scale-back takes place, you may receive less than the parcel of SPP Shares for which you applied.
Transferring rights	The offer is non-renounceable meaning rights to take up New Shares cannot be transferred.
Withdrawing an application	Applications and payment under the SPP may not be withdrawn once they have been received by the Company.
Shortfall	If there is a Shortfall in the subscription for SPP Shares under the SPP, the Directors of the Company reserve the right to issue the SPP Shares that comprise of the Shortfall to Institutional Investors at their absolute discretion, to the extent that any such placement of SPP Shares under the Shortfall can be made by the Company having regard to the ASX Listing Rules.
Other Important Terms, Conditions and Notices	Other Important Terms, Conditions and Notices relating to the SPP appear on the following pages and should be read in full before applying for New Shares.

Indicative Timetable

Event	Date (2021-2022)
Record Date for SPP	14 December
Announcement of Capital Raising	15 December
SPP Open Date and SPP Booklet sent	23 December
SPP offer closes	18 January
Results of SPP	21 January
Issue of shares under SPP	24 January
Quotation of shares under SPP	25 January

The dates and times shown above may be varied by the directors of the Company without prior notice, subject to the Corporations Act 2001 and the Listing Rules of ASX Limited.

OTHER IMPORTANT TERMS, CONDITIONS AND NOTICES

1. ASIC Relief

The Offer is made in compliance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (ASIC Instrument 2019/547) which grants relief to the Company from the requirement to provide a prospectus for the SPP. This Offer Document is not a prospectus or product disclosure statement and it has not and will not be lodged with ASIC.

The Company, prior to the release of this Offer Document, has given notice to the ASX that complies with the requirements of ASIC Instrument 2019/547 and the ASX Listing Rules.

2. Application Form

The Application Form and all its contents form part of the Terms and Conditions.

3. Timing

The Offer opens at 9.00am on 23 December 2021, Adelaide time (Opening Date) and closes at 5.00pm on 18 January 2022, Adelaide time, (or such other date that the Company determines in its absolute discretion) (Closing Date). The right to participate in the SPP lapses at Closing Date. Application payments may not be accepted if they have not been received and processed by the Closing Date.

4. Price

You should be aware that the market price of Shares may rise or fall before the Shares are allotted to you under the SPP; therefore, the issue price of Shares under the SPP may exceed or

be less than the market price of Shares at the date of this Offer or time of allotment to shareholders.

5. Joint Holders

If two or more persons are recorded in the Company's share register as jointly holding Shares, they are taken to be a single registered holder of the Shares for the purpose of determining whether they are an Eligible Shareholder and a certificate given by one of them is taken to be a certificate given by all of them.

6. Custodians

Where a trustee or nominee (Custodian) is noted on the Company's share register as holding Shares on behalf of another person(s) (Beneficiary), the Custodian is able to participate in the SPP by providing a notice in writing (Custodian Certificate) that the Custodian complies with the conditions set out in section 8 of ASIC Instrument 2019/547.

A valid Custodian Certificate allows the Custodian in respect of each named Beneficiary, to apply for a maximum of \$30,000 in New Shares. If the Custodian Certificate does not include a named Beneficiary, under ASIC Instrument 2019/547 the maximum number of New Shares the Custodian may apply for will be to a value of \$30,000.

7. Participation

If you apply to participate in the SPP, you:

1. confirm that you have read and understood, and you agree to, the terms and conditions in this Offer Document;

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2. agree that application, on these terms and conditions, will be irrevocable and unconditional (it cannot be withdrawn);
 3. warrant that all details and statements in your application are true, complete, and not misleading;
 4. acknowledge that you are an Eligible Shareholder;
 5. certify that you have not applied for Shares with an aggregate application price in excess of \$30,000 under the SPP and any similar arrangement in the 12 months prior to your application, even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;
 6. acknowledge that you are lawfully permitted to accept the offer to acquire Shares under the SPP and participate in the SPP in accordance with the laws applicable in Australia and any other applicable laws in the jurisdiction in which you and/or the beneficial owner of your Shares are situated;
 7. acknowledge that no interest will be paid on payments pending the issue of New Shares or subsequently refunded to you for any reason;
 8. accept that you are responsible for any fees or costs incurred by you in applying for New Shares including postage or dishonour fees incurred by the Company if your payment is dishonoured;
 9. acknowledge that the Company reserves the right (in its absolute discretion) to proceed with a scale-back of New Shares under the SPP. You agree that if there is a scale-back, you may receive less New Shares for which you have applied;
 10. acknowledge, if you are a Custodian that:
 - a) you hold Shares on behalf of the Beneficiaries who have instructed you to apply for New Shares and has a copy of this Offer Document;
 - b) the Beneficiaries who instructed you have a registered address in Australia or New Zealand;
 - c) you participated in the SPP in accordance with each and every requirement required of you as Custodian under section 8 of ASIC Instrument 2019/547; and
 - d) the information in your Custodian Certificate is true, complete, and not misleading;
 11. agree that the Company is not liable for any exercise of discretion to accept or reject your application.
- 8. Response to Application**
- The Company has a broad discretion to accept or reject your application to acquire Shares under the SPP, including (without limitation) if: payments have not been received and processed before the Closing Date; or

the Company believes that you are not an Eligible Shareholder.

9. Amendment, Suspension or Termination

The Company reserves the right to time change, suspend or terminate the Offer. If the Company changes, suspends or terminates the Offer it will advise shareholders. The accidental omission to give notice of changes to or suspension or termination of the Offer or the non-receipt of any such notice will not invalidate the change, suspension or termination.

10. Difficulties, Anomalies and Disputes

The Company may, in any manner it thinks fit, settle any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant, application or Shares. The decision of the Company in this respect will be conclusive and binding on all shareholders and other persons to whom that determination relates.

11. Governing Law and Jurisdiction

These Terms and Conditions are governed by the laws in force in South Australia. The parties irrevocably submit to the non-exclusive jurisdiction of the courts of South Australia and the South Australian division of the Federal Court of Australia, and the courts of appeal from them (Courts). Any dispute arising out of, or in connection with these terms and conditions or the SPP offer will be determined by these Courts. Other terms, conditions, rights, and obligations are contained in the constitution of the Company.

12. Inconsistency

The Terms and Conditions prevail to the extent of any inconsistency with the Application Form.

13. Placement of shortfall

The offer under the SPP is not underwritten.

The Company will seek to issue any shortfall in subscriptions under the Offer with sophisticated or professional investors, within its 15% share issue capacity under ASX Listing Rule 7.1. The Company may appoint a broker to assist with the placement of that shortfall.

As at the Record Date, the Company has capacity to issue 22,752,373 Shares under its ASX Listing Rule 7.1 capacity. Where the shortfall exceeds the Company's placement capacity, the shortfall will only be placed if shareholder approval is obtained.

14. Scale-back

The Company may in its absolute discretion allocate less than the number of Share applied for (Scale-back). If there is a Scale-back, the Company may in its absolute discretion determine to apply the Scale-back to the extent and in the manner that it sees fit. In the event of a Scale-back, the difference between the application monies received, and the number of new Share allocated will be multiples by the Issue Price and refunded to the applicant. The refund will be made by cheque payable to the applicant and sent by priority post to the applicant's address held on the register as soon as practicable after the close of the SPP.

15. Privacy

Chapter 2C of the Corporations Act requires information about Shareholders (including their name, address and details of the Shares they hold) (Personal Information) to be included in the public register of the entity in which they hold Shares. This information must continue to be included in the public register even if they cease to be a Shareholder.

The Company will use Personal Information to process the Application Form and update the records of the Company including dispatching Holding Statements to Eligible Shareholders. Your personal information may be disclosed to joint investors, the Registry, to securities brokers, to third party service providers, including print and mail service providers, technology providers and professional advisers, to related entities of the Company and its agents and contractors, and to ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.

16. Questions and Contact Details

If you have any questions regarding the Plan or how to deal with this Offer, please contact your stockbroker or professional adviser, or Ms Kaitlin Smith, Mighty Kingdom Limited Company Secretary on +61 (08) 8232 8800 or via email at hello@mightykingdom.com.au.



ABN 39 627 145 260

For all enquiries:

Phone:
(within Australia) 08 8232 8800
(outside Australia) +61 8 8232 8800
Web:
<https://mkloffer.thereachagency.com>

Entitlement No:



CLOSING DATE:

**Your payment must be received
by 5:00pm (Adelaide time)
Tuesday 18 January 2022**

Share Purchase Plan Application Form

This is an important document that requires your immediate attention.

It can only be used in relation to the shareholding represented by the details above. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

By making payment you agree to be bound by the Constitution of Mighty Kingdom Limited and that the submission of this payment constitutes an irrevocable offer by you to subscribe for Mighty Kingdom Limited shares on the terms of the Share Purchase Plan (SPP).

In addition, by making payment you certify that:

- You are not applying for New Shares with an application price of more than \$30,000 under the Offer (including by instructing a Custodian to acquire New Shares on your behalf under the Offer); and
- The total of the application price does not exceed \$30,000 in relation to:
 - a) the New Shares that are the subject of this application; and
 - b) any other Shares issued to you under the Offer or any similar arrangement in the 12 months before the application (excluding Shares applied for but not issued).

Mighty Kingdom Limited may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP whether generally or in relation to any participant or application.

Any determinations by Mighty Kingdom Limited will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. Mighty Kingdom Limited reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all Eligible Shareholders even where Mighty Kingdom Limited does not notify you of that event.

Registration Name & Offer Details

Details of the shareholding and the Offer are shown above.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

BPAY

Make your payment via **BPAY®** either online or by phone with your bank using the payment details above.

Neither Computershare Investor Services Pty Limited (CIS) nor Mighty Kingdom Limited accepts any responsibility for loss incurred through incorrectly completed **BPAY** payments. It is the responsibility of the applicant to ensure that funds submitted through **BPAY** are received by the closing date. Eligible Shareholders should use the customer reference number shown on this Application Form when making a **BPAY** payment.

Privacy Notice

The personal information you provide on this form is collected by CIS, as registrar for the securities issuer (the **issuer**), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at www.computershare.com/au/privacy-policies.

Make Your Payment:

Shares may be purchased in parcels of \$1,000 (6,896 shares), \$2,000 (13,793 shares), \$5,000 (34,482 shares), \$10,000 (68,965 shares), \$15,000 (103,448 shares), \$20,000 (137,931 shares), \$25,000 (172,413 shares) or \$30,000 (206,896 shares). Note that the amount chosen may be subject to scale back in accordance with the terms of the SPP.



Billers Code: 372193
Ref No:

Offer Details:

Minimum value available to purchase:	\$1,000
Maximum value available to purchase:	\$30,000

Record Date:

Tuesday 14 December 2021