

PRE-QUOTATION DISCLOSURE

Halo Technologies Holdings Ltd (ACN 645 531 219) (ASX:HAL) (**Company** or **Halo**) provides the following pre-quotations disclosures and confirmations to satisfy the conditions for admission of the Company to the Official List of the ASX and quotation of the Company's fully paid ordinary shares (**Shares**).

Capitalised terms in this announcement have the corresponding meaning as given in the Company's prospectus dated 28 February 2022 which was supplemented by the prospectus lodged by the Company on 14 March 2022 (**Prospectus**), unless otherwise specified.

1. COMPLETION OF OFFERS

The Company confirms that all conditions precedent to the IPO Offer and the Employee Offer (collectively, the **Offers**) made under the Prospectus have been satisfied, and the Offers have closed.

The Company has completed:

- (a) the issue of 21,782,757 Shares and the sale and transfer of 8,333,333 Shares, at an issue price of \$1.20 per Share pursuant to the IPO Offer;
- (b) the issue of 3,347,872 Shares to employees under the Company's Employee Share Plan pursuant to the Employee Offer; and
- (c) the issue of 208,333 Shares to Ivan Oshry on conversion of 208,333 Performance Rights.

2. REDEMPTION OF CONVERTIBLE NOTES

The Company confirms that the redeemable convertible notes held by AAIG have been extinguished and the sum of \$5,100,000 will be paid to AAIG within 5 days of the date of admission of Halo to the Official List.

3. CAPITAL STRUCTURE

The Company's capital structure as at the date of admission to the Official List of the ASX is set out below:

Class of Security	Number
Fully paid ordinary shares ^{1, 2}	129,505,629
Performance Rights ³	18,750,000

Notes:

- 1. The rights attaching to the Shares are summarised in Section 11.3 of the Prospectus.
- 2. Ivan Oshry was issued 208,333 Performance Rights, which vested upon the Company receiving conditional approval from ASX for its securities to be admitted to the Official List of the ASX and upon receiving valid applications for \$35 million under the IPO Offer. At the election of Ivan Oshry, these 208,333 Performance Rights have been converted into Shares.
- 3. The rights attaching to the Performance Rights are summarised in Section 11.6 of the Prospectus.

4. RESTRICTED SECURITIES

The Company confirms that the following Shares will be subject to voluntary escrow for the periods outlined below:

Class of Security	Number	Restriction Period
Fully paid ordinary shares	33,198,567	24 months from 24 February 2022
Fully paid ordinary shares	33,198,565	12 months from 24 February 2022

5. UPDATED PRO-FORMA BALANCE STATEMENT OF FINANCIAL POSITION

The following is an updated pro-forma statement of financial position of the Company based on actual funds raised of \$36.2m under the Prospectus.

	As at 31 December 2021	Pro forma Adjustments	Pro forma balance
	\$'000	\$'000	\$'000
Current assets			
Cash and cash equivalents	2,537	18,439	20,976
Client trust accounts	246,364	-	246,364
Trade receivables	2,237	163	2,400
Contract asset, current	1,089	-	1,089
Investments	4,006	-	4,006
Income tax receivable	1,560	-	1,560
Other current assets	26	821	847
Total current assets	257,819	19,423	277,242
Non-current assets	-	-	-
Contract asset, non-current	3,345	-	3,345
Plant and equipment	4	-	4
Security deposit	54	-	54
Development costs	2,621	-	2,621
Total non-current assets	6,024	-	6,024
Total assets	263,843	19,423	283,267
Current liabilities	-	-	-
Amount owed to clients	246,355	-	246,355
Trade and other payables	207	-	207
Unearned subscription revenue, current	1,942	-	1,942
Employee benefits	142	-	142

	As at 31 December 2021	Pro forma Adjustments	Pro forma balance
	\$'000	\$'000	\$'000
Related party payables (convertible note)	4,917	(4,917)	-
Deferred tax liability	1,510	-	1,510
Other current liabilities	28	-	28
Total current liabilities	255,102	(4,917)	250,185
Non-current liabilities	-	-	-
Unearned subscription revenue, non-current	5,963	-	5,963
Total non-current liabilities	5,963	-	5,963
Total liabilities	261,065	(4,917)	256,147
Net assets	2,778	24,341	27,119
Equity	-	-	-
Issued capital	1	24,532	24,533
Retained earnings	2,777	(192)	2,585
Total equity	2,778	24,341	27,119

6. WAIVER DECISION

The Company obtained a waiver from Listing Rule 1.1 Condition 12 to the extent necessary to permit the Company to issue 18,958,333 Performance Rights to the Directors as performance incentives, convertible to Shares on a 1:1 basis upon the satisfaction of certain milestones, with a nil exercise price, on the condition the material terms and conditions of the Performance Rights are clearly disclosed in the Company's Prospectus.

This announcement was authorised for release by the Board of Directors of Halo Technologies Holdings Ltd.

For more information, please contact:

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