

24 November 2022

Disposal of Rent Roll Asset and Streamline of Group Business

N1 Holdings Limited (ASX: **N1H** or the “**Company**”) is pleased to announce that the Company’s wholly-owned subsidiary N1 Realty Pty Ltd ACN 612 186 026 (**N1 Realty**) has agreed to dispose of its 100% ownership of Sydney Boutique Property Pty Ltd ACN 105 656 442 (**SBP**) which manages 138 commercial and residential properties under management agency agreements. N1 Realty has agreed to dispose of its 100% interest in SBP to SBP NO. 1 Pty Ltd for cash consideration of \$725,077.26 (the **Disposal**). Completion of the Disposal is expected to occur on or about 12 weeks after the date of this announcement.

The board and management of the Company sees the Disposal as an opportunity to streamline the group business and strengthen N1H's core lending business.

N1H’s Executive Chairman and CEO Ren Hor Wong says of the Disposal: “The disposal of rent roll asset is not expected to have a significant impact on the group’s revenue as real estate revenue only accounts for only about 4% of the group’s FY22 revenue. The Company has delivered milestone revenue of over \$11 million during FY22 and paid its first dividend in October. We see ample growth opportunities in our core lending business, the streamlining of our business segments will significantly enhance our core strengths and free up resources to sharpen our value offerings. The Company started SME lending business in 2017 and this business has grown to become the group’s major revenue driver.”

N1H is positioned as a property-backed SME lender working alongside accountants, mortgage brokers and real estate professionals, with a focus on complex lending servicing sophisticated property investors and SME owners. The Company also runs a mortgage management business providing branded home loans and commercial property loans, N1 Plus. The N1 Plus product focuses on the niche of prime, near prime and specialist products.

Authorised for release by the Chairman.

For more information, please contact:

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About N1 Holdings Limited (ASX: N1H)

N1 Holdings provides strategic advice to businesses, project developers and property investors seeking new capital/debt or refinancing existing debt. We assist borrowers through the complex application processes of Australian major banks, private funds, and offshore debt capital providers. With the growth in lending from non-traditional sources, such as alternative banks and non-bank funders and lenders, N1H’s domestic and foreign strategic relationships perfectly places it to advise its clients through this changing lending environment and debt market. N1H’s core services include business lending, cross-border corporate financing, project funding, fund trustee services and vendor finance solutions.

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