



**Netccentric Limited** (200612086W)  
Listed on the ASX

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## ASX RELEASE

21 December 2022

# NETCCENTRIC RAISES STAKE IN PLATA & PUNTA VIA SHARE SWAP

The board of directors (the "Board") of social commerce platform provider Netccentric Limited (ASX: NCL, "Netccentric" or the "Company" and together with its subsidiaries, the "Group") is pleased to advise that the Group has agreed to increase its shareholding in its majority-owned performance marketing agency, Plata and Punta Sdn. Bhd. ("Plata & Punta"), by way of a share swap with two of Plata & Punta's co-founders, Desmond Kiu Fa Lung ("Desmond") and Mohd Ziaouddin Namoooya ("Zia") (the "Share Swap").

The transaction will see Desmond's 23.0% shareholding and Zia's 2.5% shareholding pass to Netccentric, raising the Company's shareholding in Plata & Punta from 51.0% to 76.5%. The remaining 23.5% of Plata & Punta will continue to be held by Jerry Lim Chun Hoong, the Chief Executive Officer of Plata & Punta. Desmond and Zia will no longer have any executive responsibilities at Plata & Punta.

The Groups' strategic rationale is to achieve a majority controlling stake in Plata & Punta with absolute voting rights to control and decide on all aspects of Plata & Punta.

The consideration for the Share Swap is an aggregate amount of up to a maximum of 2,289,160 shares and shall be satisfied by the payment of the issue and allotment of CHESS Depositary Interests ("CDIs"), each CDI representing one ordinary share in the issued and paid-up capital of NCL. The maximum number of NCL shares to be issued represents approximately 0.81% of the Company's issued and paid-up capital. As this shall be included under NCL's 15% capacity to issue equity securities (ASX Listing Rule 7.1), no shareholder approval is required.

The agreed price per new Netccentric share of A\$0.10 represents a 28% premium to the 1-month volume-weighted average price (VWAP) of NCL shares.

Approximately half of the new shares will be issued upfront, with the remainder split in two equal tranches to be issued subject to the achievement of earnout performance milestones linked to the financial year ending 31 December ("FY") 2022 and FY2023 revenue and EBITDA<sup>1</sup> targets. If a performance milestone is not achieved in an earnout year, no earnout shall be given for that year and the earnout will be carried forward to the following year's performance milestone. If a performance milestone is not achieved for two consecutive years, no more carry forward earnout will be permitted. Each upfront and earnout (if any) tranche is to be escrowed for 12 months.

The Share Swap is not expected to have a material impact on the net tangible assets per share or earnings per share of NCL for the current financial year.

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<sup>1</sup> Earnings before interest, taxes, depreciation and amortisation



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Save for Desmond's and Zia's shareholding interests in NCL, none of the directors and controlling shareholders of NCL, has any interest, direct or indirect, in this Share Swap.

Netccentric Executive Chairman, Ganesh Kumar Bangah, said:

*"We are delighted to increase our investment in Plata & Punta as we believe strongly in the future of this business. We are also pleased to have structured the deal in a way that retains Desmond and Zia as Netccentric shareholders. Through this transaction we saw a strategic opportunity to raise our stake in a growth-oriented performance marketing business which has demonstrated strong synergies with our influencer marketing business.*

*"With e-commerce penetration still much lower in Southeast Asia than in developed nations, we see significant scope for the industry and for Plata & Punta to continue growing sustainably into the future. Achieving this share issue at a premium to the prevailing share price reflects the strength of the positive view that Desmond, Zia and I have in the Group's growth prospects."*

This announcement was approved for release by the Netccentric Board of Directors.

**For further information, please contact:**

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**About Netccentric Ltd**

Netccentric Ltd (ASX: NCL) is a pioneering and established provider of social media influencer marketing solutions. The Company provides its diverse client base of leading brands with results-focused growth strategies backed by end-to-end expertise spanning Influencer Marketing, Social Media Marketing, Performance Marketing and Social Commerce.

Listed on the Australian Securities Exchange and based in Malaysia with offices in Malaysia and Taiwan, Netccentric is rapidly commercialising an innovative social commerce platform which turns the engagement between social media influencers and followers into revenue and sales.