

Story-i Limited  
ABN 56 163 916 989  
Level 1  
247 Oxford Street  
Leederville WA 6007

ASX Release  
2 January 2024

ASX Code: SRY

## Convertible Notes and Audit Update

**Story-i Limited (ASX:SRY) (Story-i or the Company)** provides the following update on its activities.

- **Convertible Note facility secured**

The Company is pleased to advise it has entered into two Convertible Note Subscription Agreements ("**Note**") with a Singaporean based firm, Indian Ocean Capital Advisors ("**Indian Ocean**"), to raise \$100,000.

**Convertible Note: Key Terms**

- **Issue Price:** \$50,000 per note.
- **Term:** 12 months.
- **Security:** Unsecured.
- **Conversion:** Each Note may be converted into one fully paid ordinary share in the capital of the Company at the Conversion Price (below).
- **Conversion Price:** \$0.001
- **Variation to Conversion Price:** In the event the Company undertakes a bonus issue, rights issue or capital reorganization (including consolidation, subdivision, reduction or return), the conversion price will be varied to the extent applicable and subject to the ASX Listing Rules to place investors in substantially the same position as they would have been had no such event occurred.
- **Interest:** Interest of 10% p.a. is payable on drawn funds, accruing daily and payable half yearly in arrears starting six months from the date of the agreement.
- **Conversion:** At the Noteholders election the Notes can be converted into ordinary shares in the Company up until the Maturity Date. Story-i does not have sufficient ASX LR7.1 capacity and will be issuing the notes under exception 17 of LR7.2 whereby the Company must obtain all shareholder approvals under LR7.1 and any other regulatory approvals necessary to enable the conversion of the Convertible Notes into ordinary shares. If the Company is unable to receive all approvals for the Note conversion, it will then be redeemed in cash.
- **Redemption:** Story-i may at any time elect to redeem all or any of the Notes which have not been converted into ordinary shares, including all accrued and unpaid interest on the Notes plus 2.5% of the Issue Price.

Indian Ocean Capital Advisors is a boutique corporate advisory firm based in Singapore that specialises in cross-border transactions.

Funds received will be applied to working capital.

- **Audit Update**

The Company refers to its earlier update as announced to ASX on 30 November 2023, and advises that it is continuing to complete the audit with its Indonesian auditor by early February 2024, it is then anticipated that the Annual Report and Appendix 4E will be lodged with ASX by 15 February 2024.

Authorised for release by the Board.

For more information, please contact  
Michael Pixley at [pixm88@gmail.com](mailto:pixm88@gmail.com)