



8 April 2024

Company Announcements Office  
Australian Securities Exchange

## LOANS AND PLACEMENT TO RAISE \$1,000,000

The directors of Ovanti Limited (**Ovanti** or the **Company**) advise that it has received firm commitments from sophisticated investors to raise \$825,000 that are either repaid in clear funds or by the issue of Convertible Notes which would be subject to shareholder approval at a General Meeting to be convened in due course (**Loans**). The Loans are secured against Ovanti's entire shareholding in I.Destinasi Sdn Bhd.

The Company has also received a firm commitment from a sophisticated or professional investor to raise \$175,000 by a placement of 17,500,000 ordinary shares at a price of \$0.01 per share (**Placement**).

In total \$1,000,000 will be raised, with settlement expected on or around 10 April 2024. Funds raised will be utilised for general working capital and further provision for costs associated with ongoing litigation and investigations and to satisfy ASX's working capital requirements imposed on the Company in order for its securities to be re-quoted to trading.

Terms and conditions are standard for those generally found in Loan and Convertible Note agreements, and include the following:

<b>Loan Agreements</b>	
Amount	\$825,000
Loan Term	12 months from Loan Date
Interest	18% p.a. simple interest payable on repayment
Repayment	1. Clear funds; or 2. Issue of Convertible Notes, which will be subject to shareholder approval

<b>Convertible Note Agreements</b>	
Number of Convertible Notes (Face Value \$1.00 per Note)	825,000
Interest	18% p.a. simple interest payable on repayment
Conversion Price	\$0.02 per Share
Shares Issued on Conversion	41,250,000
Maturity Date	12-months from the Loan Date

The Placement will be completed under the Company's 15% placement capacity pursuant to ASX Listing rule 7.1.

Clee Capital acted as Lead Manager for the Placement, Loan and Convertible note and received a 6% + GST fee, together with 35 million options at 2.5c with a 3-year expiry that will also be subject to shareholder approval.

The release of this announcement was authorised by the Board of the Company and released by the Company Secretary.

**About Ovanti (ASX:OVT):**

Ovanti Limited (ASX:OVT) provides fintech and digital commerce software solutions and services that enable its institutional customers to securely authenticate end-user customers and process banking, purchase and payment transactions.

The Company's core technology platform enables large customer communities to connect to end user customers using any mobile device and integrate mobile technology throughout their existing business and customer product offerings. The Company's business divisions consist of Mobile Banking and Digital Payments which service leading banks in Malaysia and large telcos and corporates in Malaysia & Indonesia. Ovanti also works with telecommunication network providers to provided mobile OTT (over-the-top) services that leverage their subscriber base to build active communities.

**Forward Looking Statements**

This announcement contains forward looking statements, including statements of current intention, statements of opinion and predictions as to possible future events. Forward looking statements should, or can generally, be identified by the use of forward-looking words such as "believe", "expect", "estimate", "will", "may", "target" and other similar expressions within the meaning of securities laws of applicable jurisdictions, and include but are not limited to the expected outcome of the acquisition. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements. Such statements are not statements of fact and there can be no certainty of outcome in relation to the matters to which the statements relate. These forward-looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual outcomes to be materially different from the events or results expressed or implied by such statements. Those risks, uncertainties, assumptions and other important factors are not all within the control of Ovanti and cannot be predicted by Ovanti and include changes in circumstances or events that may cause objectives to change as well as risks, circumstances and events specific to the industry, countries and markets in which Ovanti operates. They also include general economic conditions, exchange rates, interest rates, competitive pressures, selling price, market demand and conditions in the financial markets which may cause objectives to change or may cause outcomes not to be realised.

None of Ovanti or any of its subsidiaries, advisors or affiliates (or any of their respective officers, employees or agents) makes any representation, assurance or guarantee as to the accuracy or likelihood of fulfilment of any forward-looking statement or any outcomes expressed or implied in any forward-looking statements. Statements about past performance are not necessarily indicative of future performance.