

Rights Issue Results and Shortfall Placement Update

ASX CODE: MKL

BOARD & MANAGEMENT

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Ian Hogg

Non-Executive Director

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Highlights

- c.\$1.04m raised via Institutional and Retail Offer
- Shortfall bookbuild to be conducted 15th April 2024
- Key corporates and individuals targeted to build a strong register of investors

Mighty Kingdom Limited (“**MKL**” or the “**Company**”) is pleased to advise the close of the accelerated Renounceable Rights Issue (“**Rights Issue**”) that was announced on 15 March 2024.

The Rights Issue offered eligible shareholders, registered on the record date, the ability to subscribe for 5 new fully paid ordinary Mighty Kingdom shares for every 1 share held. New shares were issued at a price of \$0.003 per share with an additional ‘Top-Up’ Facility for eligible Shareholders who subscribed for their full entitlement.

The Rights Issue sought to raise approximately c.\$6.2 million (excluding costs) with funds raised to be used to execute on short and long term strategies within the current business and expand into higher value opportunities including accelerating Work for Hire joint development initiatives, expansion into higher-value gaming products (licenced games/Original IP) and establishing an AI Gaming Lab.

Mighty Kingdom has received valid applications for 104,445,650 new shares raising a total of A\$313,336.99 (before costs). This includes 12,273,458 new shares applied for by eligible shareholders as part of the Top-Up Facility. The Company has accepted all applications for Shortfall Securities applied for by eligible shareholders in addition to their entitlements.

This amount is in addition to the amount raised via the Company’s Institutional Entitlement Offer which raised A\$735,000 through the issue of 245,000,000 shares as announced to the ASX on 20 March 2024.

In total, 349,445,650 new shares will have been issued from both offers raising a total of A\$1,048,336.99 (before costs).

In accordance with the announced timetable, the Company will issue shares that are the subject of valid applications, including Shortfall Issue applications accepted, on 18 April 2024.

Shortfall Offer

The Shortfall Offer is a separate offer made pursuant to the Offer Booklet and will be the subject of a Shortfall Bookbuild to commence on Monday 15th April 2024 that allows the Company to place Shortfall to unrelated investors who are not Eligible Shareholders. The Shortfall Offer has approximately 1,731,887,435 Shares available.

Via the assistance of Taylor Collison Limited and 708 Capital as Joint Lead Managers to the Issue, it is an expectation that demand will be strong for the Shortfall Offer with key corporates and individual executives in the mobile gaming space likely participating to further strengthen MKL's shareholder register

The Company will issue Committed Shortfall Shares once cleared funds have been received also in accordance with the timetable.

Mighty Kingdom CEO, Mr David Yin, said: *"We would like to thank our existing holders for their support in this capital raising and we look forward to building a strong register of investors as part of the Shortfall Offer process".*

Authorised for release by the Board of Mighty Kingdom Limited.

For further information, please contact

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ABOUT MIGHTY KINGDOM LIMITED

Since its formation in 2010, Mighty Kingdom has released over 50 games that have been downloaded more than 50 million times. These games include the popular Shopkins, LEGO Friends: Heartlake Rush, Gabby's Dollhouse, Wild Life and Ava's Manor. Mighty Kingdom is one of the largest independent game developers in Australia, working with top tier entertainment and gaming companies including Disney, LEGO, Sony, Funcom, Rogue, and Snapchat. A team of experienced developers with significant experience across mobile and console platforms supports its clients to develop high-quality, successful games whilst driving Mighty Kingdom's internal IP development.