



OVANTI LIMITED (ASX: OVT)
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Company Announcements Office
Australian Securities Exchange

OVT completes capital raise

Ovanti Limited (ASX: OVT) (Company) advises that it has successfully received firm commitments from professional and sophisticated investors for a placement of 300,000,000 ordinary shares ("**Placement Shares**") raising the equivalent of \$6 million before costs, priced at \$0.02 per share (the "**Placement**").

The Company sought to raise \$5 million and received bids far in excess of this amount from sophisticated investors. The Company, to avoid unnecessary dilution to existing shareholders, has decided from the over-bids to take on only an additional \$1 million from key strategic investors.

The Placement will be completed under the Company's placement capacity pursuant to ASX Listing Rule 7.1. This was a further consideration of the Board not wanting to have to utilise the 7.1A capacity by taking additional funds beyond the \$6 million the Company has decided to place. The issue price under the Placement represents a 9.1% discount to the last traded price of \$0.022 on 5 December 2024 and a 21.8% discount to the 15-day volume weighted average price (VWAP).

The Placement Shares are anticipated to be issued on or around 17 December 2024. Pursuant to the offer, funds will be deployed towards the expansion of the Company's US team; legal, licensing and compliance costs; marketing and merchant acquisition; technology and platform development; working capital and offer costs.

Clee Capital Pty Ltd, Barclay Pearce Capital Management Pty Ltd, Sanlam Private Wealth Pty Ltd acted as joint lead managers in relation to the Placement ("**Joint Lead Managers**"). The Joint Lead Managers will receive a 6% fee on the funds raised under the Placement and subject to shareholder approval, a total of 25 million unlisted options with an exercise price of \$0.04 per option, expiring three years from the issue date of the options.

The release of this announcement was authorised by Josh Quinn, Non-Executive Director and Company Secretary.

ENDS

About Ovanti Limited (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 provide mobile OTT (over-the-top) services that leverage their subscriber base to build active communities.