

**ASX ANNOUNCEMENT
RHIPE LIMITED (ASX:RHP)**

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14 May 2020

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Cancellation of Extraordinary General Meeting

Further to the announcement on 21st April 2020, noting that an extraordinary general meeting ("EGM") would be held on or around 09 June 2020, the Board of rhipe Limited ('rhipe' or 'the Company') wishes to inform shareholders that the Company has decided to defer the approval for the conditional placement of \$0.2m to Directors until the Company's Annual General Meeting, currently scheduled for November 2020.

This decision has been taken solely due to the costs of holding a virtual EGM which were significant compared to the amount raised in the conditional placement.

All new shares under the conditional placement will be at the issue price of \$1.60 and will rank equally with existing rhipe shares.

Shareholders will be advised when a date for the AGM is set and details of the meeting will be advised in a Notice of Meeting thereafter.

The directors continue to support the placement and consider the deferment appropriate to avoid unnecessary costs during this time and for the safety of shareholders and directors due to the COVID-19 crisis.

[ENDS]

Authorised for release by the Board

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About rhipe

rhipe, (ASX: RHP) is the cloud channel company. It provides its partners with a complete end to end cloud solution, helping them to grow and thrive in the emerging Cloud economy. As Cloud 1st, Channel 1st company, rhipe is recognised as the leading expert in subscription software licensing in Asia Pacific and its multi-award-winning services and support division is the industry leader in Microsoft Office365 implementation.