



STATEMENT OF CONFIRMATIONS

PlaySide Studios Limited (ACN 154 789 554) (**Company**) confirms that the initial public offering under the Company's prospectus dated 19 November 2020 (**Prospectus**) has been completed and the Company has issued 75,000,000 Shares under the Offer to raise \$15,000,000.

Capitalised terms used in this announcement have the same meaning as set out in the Prospectus.

The Company also confirms the following:

1. The Company has completed the issue of 75,000,000 Shares pursuant to the Offer and 19,378,249 Shares on conversion of the Convertible Notes.
2. The securities set out below are subject to ASX mandatory escrow:

Security	Number	Restriction Period
Shares	260,107,771	Expiring 24 months from the date of official quotation
Shares	1,634,227	Expiring 12 months from 8 December 2020
Performance Rights ¹	2,053,125	Expiring 24 months from the date of official quotation

Notes:

1. Performance Rights held by Gerry Sakkas, Chief Executive Officer and Managing Director of the Company, comprising of:
 - (a) 492,750 Class A Performance Rights;
 - (b) 328,500 Class B Performance Rights;
 - (c) 410,625 Class C Performance Rights;
 - (d) 246,375 Class D Performance Rights;
 - (e) 164,250 Class E Performance Rights; and
 - (f) 410,625 Class F Performance Rights.
3. The Company's capital structure is set out below:

Security	Number
Shares on issue at date of Prospectus	272,149,952
Shares issued pursuant to the Offer	75,000,000
Shares issued on conversion of Convertible Notes	19,378,249
Total Shares on issue	366,528,201
Security	Number
Performance Rights on issue at date of Prospectus ¹	4,284,190
Total Performance Rights on issue	4,284,190



Notes:

1. The Performance Rights on issue comprise of:
 - (a) 1,028,206 Class A Performance Rights;
 - (b) 685,470 Class B Performance Rights;
 - (c) 856,838 Class C Performance Rights;
 - (d) 514,102 Class D Performance Rights;
 - (e) 342,736 Class E Performance Rights; and
 - (f) 856,838 Class F Performance Rights.

4. The table below sets out the voluntary escrow arrangements that apply to Shares issued on conversion of each class of the Performance Rights granted:

Class of Performance Rights	Number of Shares	Escrow Period
Class A Performance Rights	514,103	12 months commencing from the applicable date of vesting
Class B Performance Rights	342,735	12 months commencing from the applicable date of vesting
Class C Performance Rights	856,838	12 months commencing from the applicable date of vesting
Class D Performance Rights	514,102	12 months commencing from the applicable date of vesting
Class E Performance Rights	342,736	12 months commencing from the applicable date of vesting
Class F Performance Rights	856,838	12 months commencing from the applicable date of vesting

Note: The 2,053,125 Performance Rights held by Gerry Sakkas are accounted for in the above table. However, as noted at point 2 above the 2,053,125 Performance Rights held by Mr Sakkas are also subject to an ASX mandatory escrow period of 24 months from the date of official quotation.

5. In relation to funds raised pursuant to the institutional bookbuild:
 - (a) 33,325,000 Shares were issued under the institutional bookbuild at an issue price of \$0.20 per Share;
 - (b) 20 institutional fund managers participated in the institutional bookbuild. None of the participants in the institutional bookbuild were promoters or related parties of the Company;
 - (c) no concessionary fees or other arrangements were entered into which resulted in the effective transfer price paid by some allottees differing materially from the institutional bookbuild price announced by the Company;
 - (d) no arrangements were entered into which resulted in some allottees receiving a material benefit for agreeing to participate in the institutional bookbuild at the institutional bookbuild price announced by the Company and which was not received by other allottees; and



- (e) no arrangements were entered into with associates of the Company or the bookrunner to avoid a shortfall, or the appearance of a shortfall, in the institutional bookbuild.

For further information, please contact:

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