

Xped Limited



Xped Secures \$200,000 in Convertible Notes

Xped Limited (**ASX: XPE**) (“Xped” or “the Company”) is pleased to announce it has entered into a Convertible Note Deed to raise \$200,000. Under the terms of the Deed, the Convertible Notes are unsecured, non-voting, and accrue interest at 8% per annum. The Convertible Notes can convert into shares in the Company at a conversion price of AU\$0.001 per share within 12 months from the date of the receipt of the subscription amount, provided that the Company has the legal capacity to issue the shares under the conversion and the voting power of the holder will not exceed 19.99%. The holder’s right to convert the Convertible Notes into shares is subject to approval by the Company’s shareholders, which will be sought by the Company at a general meeting. Further details of the general meeting will be advised in due course.

The funds raised by the convertible notes will be used for general working capital

Further details of the facility are provided in the accompanying Appendix.

This announcement has been approved by the Board.

FOR MORE INFORMATION:



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Annexure A - Summary of terms of Convertible Notes

Issuer	The Company
Subscription to the Convertible Notes	AU\$200,000 (the "Subscription Amount")
Purchase Price	100% of the face value
Issue date	Within 5 days of receiving the Subscription Amount
Interest Rate and Payment	8% per annum payable at the end of each 6 months period commencing from 30 June 2021
Maturity Date	12 months after receipt of the Subscription amount
Conversion Right	<p>The Convertible Notes may be converted into Shares at any time from date of issue of the note until the Maturity Date provided that the Company:</p> <ul style="list-style-type: none"> (i) has the legal capacity to issue such Shares and (ii) does not exceed the ownership restriction of 19.99% of the number of Shares immediately after giving effect to the issuance of Shares upon the exercise of the conversion in the Convertible Note. <p>For those number of Shares underlying the Convertible Note not having the legal capacity to be issued by the Company as at the Closing Date, the Company undertakes to present a resolution to have the issue of these Shares approved at the next members meeting to be held not later than 8 weeks from the date of this Deed.</p> <p>Each Conversion Share will rank equally with the then existing Shares of the Company.</p>
Conversion Price	AU\$0.001. Subject to adjusted if and whenever the Shares by reason of any consolidation or sub-division become of a different nominal amount, the Conversion Price in force immediately prior thereto shall be adjusted by multiplying it by the revised nominal amount and dividing the result by the former nominal amount. Each such adjustment shall be effective from the close of business on the day immediately preceding the date on which the consolidation or sub-division becomes effective.
Redemption of Note	The Company must redeem the Convertible Note and pay all moneys owing under the Convertible Note on the Maturity Date, unless previously converted.
Events of Default and covenants	Usual events of default and covenants apply and specifically in the event of default the Subscription Amount becomes immediately due.
Rights of holder	The Convertible Notes will not carry a right to vote at meetings of the Company prior to any conversion of the Convertible Notes into Shares, nor will it carry any entitlement to participate in future issues of securities by the Company.