



ASX ANNOUNCEMENT

31 August 2022

UPDATE ON PROPOSED ACQUISITION OF EXCITE IT

Further to its release on 28 July 2022 (titled: *"Proposed Acquisition of Excite IT"*), **Cipherpoint Limited [ASX:CPT] (Cipherpoint or the Company)** is pleased to confirm that both the Company and Excite IT has successfully completed due diligence in respect of the proposed acquisition. The parties' mutual completion of due diligence was a key condition to completion of the proposed acquisition.

The Excite IT transaction remains subject to successful completion of the current rights issue (and/or placement of shortfall from the rights issue), obtaining shareholder approvals (proposed to be obtained in late September) and other customary closing conditions.

Shareholders are reminded that the rights issue closes on 5 September 2022.

The Company intends to hold a shareholder meeting to approve the Excite IT acquisition on 28 September 2022.

This release has been authorised by the Board.

Cipherpoint Limited (ASX:CPT)

Further information

For further information, please visit <https://cipherpoint.com>

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