



ASX Release

29 August 2023

Completion of Entitlement Issue

ReadCloud Limited (ASX: RCL) (“ReadCloud” or “the Company”) is pleased to advise that the non-renounceable entitlement issue of one New Share for every five shares held at an issue price of \$0.06 per New Share (“Offer”) to raise a total of circa \$1.46 million has been successfully completed. Eligible shareholders who subscribed to the Offer will also receive one free attaching unlisted option for every two New Shares subscribed, exercisable at \$0.10, with an 18-month expiry (“New Option”).

Canaccord Genuity (Australia) Limited acted as Lead Manager and Underwriter to the Offer.

The Offer closed at 5.00pm on 28 August 2023 with applications received from eligible shareholders totalling 10,658,584 shares (including entitlements and applications for Shortfall Securities), representing 43.7% of the Offer and raising \$639,515. The remaining 13,78,632 shares, or \$822,518, will be issued in accordance with the Underwriting Agreement and sub-underwriting arrangements described in the Company’s prospectus dated 28 July 2023.

The New Shares under the Offer and attaching unlisted New Options are expected to be issued on 1 September 2023.

The New Shares under the Offer will rank equally with the existing shares on issue prior to the Offer.

The remaining timetable for the Rights Issue is as follows:

Event	Date
Issue date for New Shares and New Options and lodgment of Appendix 2A with ASX	1 September 2023
Quotation of New Shares issued under the Offer	4 September 2023

This announcement was authorised for release by the Board of Directors of ReadCloud Limited.

CONTACTS:

Investors & Media:

Luke Murphy, Chief Financial Officer
+61 409 933 924



About ReadCloud Limited

ReadCloud is a leading provider of eLearning technology and industry-based training supporting schools and educational institutions.

ReadCloud's eReader platform creates an engaging and collaborative learning environment with access to dynamic, interactive content from leading publishers. Teachers and students benefit from social annotations, media-rich embedding options, cross-platform compatibility, and an engaging text-to-speech feature available in 120 languages.

ReadCloudVET enables the delivery of 49 qualifications to 13,000 learners across three specialist Registered Training Organisations (RTOs) in Vocational Education and Training Delivered to Secondary School Students.

ReadCloud's connection to industry and career pathways extends to Southern Solutions Training Services, an RTO with 14 qualifications on scope and specialising in flexible and blended training models including delivery in a genuine workplace environment for qualifications in Early Childhood Education and Care, Business, Aged Care, Hospitality, Logistics and Real Estate.