

ASX Announcement

ASX: KBC

Friday, 3 January 2025

Keybridge Placement

Keybridge Capital Limited (ASX: KBC) has issued 2,581,816 ordinary shares¹ to sophisticated investors at an issue price of 5.5c per share, raising \$142,000. The Company has received the funds and has issued the new shares.

The Company has also called a general meeting to be held on 3 February 2025, to consider the following:

1. A change in the auditor of the Company;
2. The re-election of directors pursuant to the "Spill" meeting; and
3. The ratification of the above \$142,000 share placement and a resolution seeking shareholder approval for the issue of a further \$1.56 million to related parties of the company, Wilson Asset Management and Messrs Mr Bolton and Mr Catalano

The funds raised in 3. above will be applied to (i) meet the extraordinary legal expenses associated with defending the Winding-up application brought against the Company by WAM Active, which had not been budgeted for by the Company (and despite being successfully defended, we will not recover all our costs), (ii) debt reduction and (iii) provide additional working capital.

Pursuant to the ASX Listing Rules, with WAM Active and its associated investment entities holding a substantial interest of more than 30% in Keybridge, and the other recipients being Company Directors, the Company is required to obtain shareholder approval pursuant to ASX Listing Rule 10.11, prior to issuing any shares to WAM Active and its associated investment entities or the Directors. Consequently, the Notice of Meeting and Explanatory Statement for the Company's upcoming Annual General Meeting will include the requisite resolutions and background material for shareholders to consider.

The Placement to both the independent parties and related parties is at a price higher than the Company's last traded price (of 4.7c) on the ASX. Accordingly, the Keybridge Board considered a placement at 5.5c to be in the best interests of the Company, given the circumstances.

An Appendix 3B New Share Issue Notification accompanies this announcement.

This announcement was authorised for release by the Company Secretary.

ABOUT [KEYBRIDGE CAPITAL LIMITED](#) (ASX: [KBC](#))

KBC is an investment and financial services group with a diversified portfolio of listed and unlisted investments/loan assets including in life insurance (New Zealand), property and funds management sectors and substantial holdings in Yowie Group Ltd (ASX: YOW), Benjamin Hornigold Ltd (ASX: BHD), HHY Fund and Molopo Energy Limited.

¹ As the Company will not be issuing a Cleansing Notice, the recipients of the Placement Shares will be restricted, at law, from trading these securities for a period of 12 months under Section 707(3) of the Corporations Act. The Company will remind each recipient of their obligations to comply with the law and specifically this section of the Corporations Act.