

ASX Announcement

5 March 2021

CI1 Capital Raise of \$6 million for expansion**Highlights**

- **CI1 has received firm commitments to raise \$6 million**
- **Use of funds to include expansion of YOZO BNPL offering and debt restructuring businesses into the UK and other global markets, including the USA**

Credit Intelligence Limited (ASX: CI1) (“CI1” or the “Company”), a leading provider of diversified debt restructuring services, personal insolvency management services and credit funding to personal and SMEs businesses, advises that it has received firm commitments from Clee Capital Pty Ltd to raise AU\$6 million.

CI1’s YOZO BNPL platform (for SMEs) is now further funded to meet the growing demand of BNPL offering and the requirements of SMEs in Asia and other global markets such as the UK and USA. CI1’s current Asian operations are meeting the needs of one of the largest ecommerce economies globally. CI1 has first mover advantage in Asian markets which will further be strengthened by this capital raise. CI1 also looks to expand its operations beyond Asia into other global markets which it is now capable of as a result of this capital raise. CI1 intends to continue to collaborate with its technology partner UTS University in rolling out this global expansion.

The use of funds to be applied towards CI1’s expansion plans will include:

- Expansion of CI1 business and YOZO BNPL offering in current markets in Australia and Asia;
- Expansion of YOZO BNPL into new global markets, such as UK and USA;
- Further development of YOZO technology to support expansion;
- Expansion of CI1’s debt restructuring business into new global markets, such as UK and USA;
- Expansion of CI1’s Singapore lending business;
- Existing business operations; and
- Costs related to the Offer.

The Company in raising \$6 million will issue 150,000,000 shares at 4 cents per share within its Listing Rule 7.1 capacity. For every two new shares the Company proposes to issue one free attaching option with an exercise price of 10 cents per share and an expiry date of twenty four months from date of issue. The issue of options will be subject to shareholders approval at an Extraordinary General Meeting to be held on or around 14 April 2021.

It is expected that the new shares will be issued on or before 10 March 2021.

Clee Capital Pty Ltd will be entitled to a commission of 6% on the gross amount raised. Clee Capital will also receive 60 million options exercisable at 10 cents per share with an expiry date of twenty four months from date of issue, subject to shareholder approval.

Commenting on the capital raise, Executive Chairman Jimmie Wong said “the financial support of Clee Capital and their sophisticated and institutional investors in this capital raise backs the global expansion plans of CI1. CI1 is a company that benefits during strong economic times and bad economic times. During strong economic times, our lending business and YOZO business will perform well. In the event of economic downturn or recession, CI1 is uniquely placed to also thrive during these unfortunate times from our debt restructuring and credit repair businesses.

These core CI1 businesses have long track records of success for many years in their current markets. CI1 is now embarking on exciting expansion plans for new and existing businesses in global markets.”

This announcement has been approved for release to the ASX by the Board.

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About Credit Intelligence Limited (ASX:CI1)

Credit Intelligence Limited (ASX:CI1) is one of the leading diversified debt-restructuring and personal insolvency management services operating in Hong Kong in the credit funding sector. Credit Intelligence's main business includes the provision of bankruptcy admission services and Individual Voluntary Arrangement (IVA) proposal consultancy and implementation services. CI1 acquired 60% of two profitable Singapore based finance companies, ICS Funding Pte Limited (ICS) and Hup Hoe Credit Pte Limited (HHC) on 28 June 2019 and 30 September 2019 respectively. Both acquisitions are profit accretive to the group results for the financial year ended 30 June 2020.

On 1 July 2020 CI1 acquired a 60% interest in Chapter Two Holdings Pty Ltd a Sydney based debt solutions business providing debt negotiation and mortgage broking services to individuals who are experiencing financial hardship.

On 17 December 2020 CI1 announced the acquisition of a 60% interest in Yozo Finance Pty Limited and its leading fintech platform with its proprietary capabilities, namely in regards to artificial intelligence developed in collaboration with UTS University Sydney.

Credit Intelligence acts for all the leading banks and financial institutions in Hong Kong with regular referrals from those banks and financial institutions to assist their defaulting personal clients. Two of the directors of the Company are registered Trustees in Bankruptcy in Hong Kong.

For the latest research and news on Credit Intelligence, please visit: www.ci1.com.au