

ASX Announcement**12 March 2021****Cancellation of \$6 million Capital Raise**

On 5 March 2021, Credit Intelligence Limited (ASX: CI1) (“CI1” or the “Company”) announced that it had received firm commitments from Clee Capital Pty Ltd (“Clee Capital”) to raise an amount of AU\$6 million.

After this announcement was made, Clee Capital sought to introduce an additional condition to the funding that was not acceptable to the Board of CI1 (a requirement for a board nominee of Clee Capital).

As the Board determined that it could not accept the additional condition, Clee Capital has advised that the funding will not be provided. The capital raising will therefore not proceed.

The cancellation of the capital raising will not prevent the Company from continuing with its expansion plans as set out in the ASX announcement of 5 March 2021. CI1 continues to have an undrawn capital funding facility of up to \$4 million with LS Whitehall Group, Inc (see announcement dated 22 May 2020). The Company will consider other capital raising opportunities as its expansion plans are implemented.

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

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For more information, please contact:

Credit Intelligence Limited

Mr Jimmie Wong
Managing Director/CEO
jimmiewong@ci1.com.au

Mr Guy Robertson
Company Secretary
guyrobertson@ci1.com.au

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