



12 May 2021

ASX Announcement

AppsVillage plans dual listing on Canada's TSX Venture Exchange and secured \$500,000 USD

AppsVillage Australia Ltd (ASX:APV) (the "**Company**") is pleased to advise that it is considering a dual listing on the TSX Venture Exchange ("**TSXV**") in Canada. The dual ASX / TSXV listing aims to increase Company's exposure to institutional and private investors and drive trading volumes and research coverage.

The Company has secured a \$US 500,000 convertible loan to finance the dual listing process and ongoing operations ("**CLA**"). The CLA was signed with the "12.64 Fund" operated by the Israeli investment bank A-Labs Advisory & Finance Ltd ("**A-Labs**") which was responsible for multiple TSXV and NASDAQ traded financial 'unicorn' IPOs in the recent years. Companies advised by A-Labs include Nanox Imaging Ltd (NASDAQ:NNOX), ELSE Nutrition Ltd. (TSXV:BABY.V), BANXA (TSXV.BNXA.V), Alkmey Recycling (TSXV:AMKY.V), INX Limited and many others.

Doron Cohen, A-Labs Managing Partner & CEO commented that: "AppsVillage is one of those companies we believe to be significantly undervalued and are sometimes overlooked by investors due to geographical or other reasons. We made it our business to invest in such companies we consider to be a 'diamond in the rough' and follow through with management until significant value has been created for all shareholders and long-term sensible investors. There are always inherent risks but we pull our resources and get hand-on involvement supporting the management in their drive to success."

Max Bluvband, AppsVillage CEO commented that: "The Australian investors have put their faith in us to drive the company to profitability and global success. We have grown to thousands of paying SMB customers worldwide and strategic partnerships with industry giants such as Facebook. We feel we can better serve our ASX investors with a dual listing in North America that may drive further interest and following from global investors. A-Labs has a proven track-record in building unicorns, and we are excited by their interest in our company."

Loan Amount	US\$500,000, which can be increased to US\$1,500,000 at the discretion of the Lender (no later than 5 business days of an M&A event or dual-listing)
Loan Term	6 months, which can be extended by another 6 months at the discretion of the Lender
Conversion (subject to shareholder approval)	Subject to shareholder approval (pursuant to ASX Listing Rules), the loan is convertible to shares in the Company, on the occurrence of an M&A event or dual listing
Conversion issue price	Price per share reflecting the lower of (i) a fully-diluted valuation of the Company of US\$12,000,000 prior to conversion of the loans, (ii) 85% of the price per share paid in the dual listing as shall be actually paid by the public or as per the M&A event, but in any case not more than the price per share reflecting a fully-diluted valuation of US\$16,000,000, and (iii) the issue price of any equity raise within 12 months of the agreement
Top up mechanism	If the Company completes an equity raise within 12 months of the agreement, additional top up shares may be issued to the Lender

The completion of a listing on the TSXV (if the Company determines to proceed with such listing) is subject, among other things, to receipt of shareholders' approval from the Company, the satisfaction of applicable ASX and TSXV listing requirements and receipt of approval from the TSXV. The Company has not yet made a listing application to the TSXV, nor received conditional approval from the TSXV for a listing. If the Company proceeds with a dual listing application, there is no assurance that the TSXV will approve the listing application or that the Company will be able to complete the conditions necessary to list on the TSXV. In the meantime, the Company's shares will continue to trade on the ASX under the ticker symbol "APV". Further updates will be provided once available.

Some of the information herein may constitute forward-looking information within the meaning of applicable securities laws. All statements other than statements of present or historical fact are forward-looking statements, including statements about intentions to list or make an application to list on the TSXV, the goal or



outcome of a listing on the TSXV and the future performance of the Company. Forward-looking statements are subject to both known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward looking statements. Forward looking statements are not a guarantee of future performance and involve a number of risks and uncertainties, such as those identified herein. The Company does not intend to provide updates to forward-looking statements in this announcement, except as required by applicable law.

-Ends-

This announcement has been approved and authorised for release by Max Bluvband, AppsVillage CEO

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About AppsVillage Australia Limited

AppsVillage provides an easy and inexpensive SAAS solution that allows small-to-medium businesses to create and manage their own mobile application as a means of connecting with their customers and growing their business.

AppsVillage's technology has automated the design, development, maintenance and marketing of mobile apps, allowing any business to build, preview and launch their own application without have any code writing or digital marketing knowledge.