

6 July 2021

AERISON GROUP LTD ('COMPANY') – PRE-QUOTATION DISCLOSURE

Close of Offer, Receipt of Cleared Funds and Issue of Securities

The Company confirms that the offer of securities made under its replacement prospectus dated 31 May 2021 (**Prospectus**) has closed and that it has received cleared funds for the complete amount of the issue price of every fully paid security issued to every successful applicant for fully paid securities under the Prospectus.

The Company further confirms:

- (a) the issue of 37,500,000 ordinary fully paid shares at an issue price of \$0.20 per share pursuant to the Prospectus;
- (b) the sale and transfer of 30,000,000 ordinary fully paid shares at a sale price of \$0.20 per share pursuant to the Prospectus; and
- (c) the issue of 6,000,000 unquoted options exercisable at \$0.30 on or before 6 July 2024 to Peloton Capital Pty Ltd and/or its nominee(s) (Lead Manager Options).

Conversion of Convertible Notes

The Company confirms that 3,900,000 convertible notes with a face value of \$3,900,000 have been converted to 27,078,106 fully paid ordinary shares in the capital of the Company.

As at the date of the Prospectus it was anticipated that 150,000 convertible notes having a face value of \$150,000 would be redeemed for cash rather than converting to shares. The holder of those convertible notes subsequently requested that they be converted to shares, resulting in the total number of shares on issue as at the date of admission (as shown below) being 937,486 shares higher than anticipated in the Prospectus.

Voluntary Escrow

The Company confirms that 201,127,228 fully paid ordinary shares in the capital of the Company will be subject to voluntary escrow for a period of 12 months from the date of the Company's admission to the Official List of ASX.

Capital Structure

The Company's capital structure as at the date of its admission to the Official List of ASX is as follows:

	No. of Securities
Shares	305,937,488
Options	6,000,000
Performance Rights	17,500,000

ASX Waiver

ASX has granted the Company a waiver from ASX Listing Rule 1.1 Condition 12 to the extent necessary to permit the Company to have on issue up to 17,500,000 performance rights with a nil exercise price (**Performance Rights**), issued to the spouses of two directors of the Company, Mr Giuseppe Leone and Mr Daniel Hibbs. The waiver was granted on the condition that the material terms and conditions of the Performance Rights be clearly disclosed in the Company's initial public offering prospectus.

The material terms and conditions of the Performance Rights are set out in section 14.6(c) of the Prospectus.

Pro-Forma Station of Financial Position

An updated pro-forma statement of financial position based on the actual amount of funds raised under the Prospectus is set out below.

	Historical Pro Forma as at 31 December - FY20 \$'000	Achieved Subscription Pro Forma as at 31 December - FY20 \$'000
Current Assets		
Cash and cash equivalents	7,754	13,682
Trade and other receivables	37,582	37,582
Other assets	1,083	1,083
Total current assets	46,419	52,347
Non-current Assets		
Property, plant & equipment	2,392	2,392
Right of use assets	2,693	2,692
Intangible assets	11	11
Deferred tax assets	1,286	1,286
Total non-current assets	6,382	6,381
TOTAL ASSETS	52,801	58,728
Current Liabilities		
Trade and other payables	14,437	14,437
Borrowings	13,673	9,923
Lease liabilities	665	665
Employee benefits	3,003	3,003
Income tax	667	667
Total current liabilities	32,445	28,695
Non-current Liabilities		
Lease liabilities	2,106	2,106
Employee benefits	58	58
Deferred tax liabilities	165	165
Total non-current liabilities	2,329	2,329
TOTAL LIABILITIES	34,774	31,024
NET ASSETS	18,027	27,704
EQUITY		
Issued capital	3,329	13,527
Options reserve	100	587
Retained earnings	14,598	13,590
TOTAL EQUITY	18,027	27,704

By order of the Board of Aerison Group Ltd.

Katherine Garvey
Joint Company Secretary
Aerison Group Ltd