

18 August 2021

Vonex Announces Successful Completion of Share Purchase Plan

Vonex Limited ("Vonex" or the "Company") is pleased to announce the results of its Share Purchase Plan ("SPP") which closed at 5.00pm (AEST) on 13 August 2021. The SPP provided Eligible Shareholders with the opportunity to subscribe for up to \$30,000 new fully paid ordinary shares in the Company ("SPP Shares") at an issue price of \$0.11 per new share, subject to any scale back. The SPP was capped at \$2.0 million.

The SPP received strong support and was heavily over-subscribed with in excess of \$3.7 million of demand from eligible Vonex shareholders.

Applications from eligible shareholders for the minimum application amount were allotted in full with the remaining applications scaled back on a proportional basis relative to a shareholder's holding as at the SPP record date on 22 July 2021. All allocations were rounded down to the nearest share. Excess application monies will be refunded as soon as practicable after the allotment of the SPP shares.

The SPP Shares are expected to be issued on Thursday 19 August 2021 and to commence trading on the ASX on Friday 20 August 2021.

A total of 18.2 million new fully paid ordinary shares are expected to be issued at \$0.11 per share which will rank equally with existing ordinary shares in Vonex. This follows Vonex's successful first tranche placement of \$2.475 million announced on 30 July 2021, and a committed second tranche placement of \$9.525 million to be approved by shareholders at a general meeting on 30 August 2021. In total, Vonex will raise approximately \$14 million before costs. The proceeds raised from this SPP will be used to partially fund the deferred consideration payable for the acquisition of part of MNF Group's Direct Business (the "Direct Business") and to support general working capital.

Vonex Chairman, Nicholas Ong said: "The Board's aim with the SPP was to enable our shareholders to participate in the fund raising at the same price as the successful two tranche Placement in connection with the acquisition of the Direct Business. This acquisition is transformational for Vonex increasing ARR by more than 70% and providing a platform for organic growth. The success of the SPP clearly demonstrates how supportive the Company's existing shareholders are of our strategy and on behalf of the Board I would like to thank you for your continued support."

This announcement has been authorised for release by Matt Fahey, Managing Director of Vonex Limited.

ENDS

For more details, please contact:

Matthew Fahey
Managing Director
Vonex Ltd
E: matt@vonex.com.au
T: +61 411 244 224

Nicholas Ong
Non-Executive Chairman
Vonex Ltd
E: nick@vonex.com.au
T: +61 424 598 561

Tim Dohrmann
Investor and Media Enquiries
NWR Communications
E: tim@nwrcommunications.com.au
T: +61 468 420 846

ABOUT VONEX:

Vonex is a full service, award-winning telecommunications service provider selling mobile, internet, traditional fixed lines, and hosted PBX and VoIP services - predominately to the small to medium enterprise ("SME") customer under the Vonex brand. The Company also provides wholesale customers, such as internet service providers, access to the core Vonex PBX and call termination services at wholesale rates via a white label model. Vonex also develops new technologies in the telecommunications industry, including a feature-rich cloud-hosted PBX system.