

# ASX ANNOUNCEMENT

18 January 2022



## RESULTS OF FULLY UNDERWRITTEN RENOUNCEABLE ENTITLEMENT OFFER

**Vortiv Limited (ASX:VOR)** (“Vortiv” or the “Company”), a FinTech Company is pleased to announce the results of its 5 for 2 fully underwritten pro rata renounceable entitlement offer to raise gross proceeds of \$10.5 million (**Entitlement Offer**). Subscribers in the Entitlement Offer will also be issued one (1) free attaching option (listed, subject to compliance with the ASX Listing Rules) for every one (1) Share subscribed for and with an exercise price of \$0.045 per option, expiry date 17 January 2024 (**New Options**).

The proceeds raised under the Entitlement Offer will be used to pay the consideration for the acquisition of CX Partner's interest in TSI India, to fund future growth of TSI India, the Company's working capital and associated transaction costs.

### Entitlement Offer

The Entitlement Offer closed at 5:00pm on Friday, 14 January 2022 (Brisbane time). Eligible shareholders subscribed for approximately 53 million new Vortiv shares (**New Shares**), raising approximately \$1.6 million, along with 53 million New Options that will be issued for nil consideration. This represents a participation rate of retail entitlements of approximately 15%. This participation rate does not take account of shareholders who participated in the underwriting.

The Entitlement Offer was fully underwritten by Lazarus Corporate Finance Pty Limited (AFSL 403684) (**Underwriter**) pursuant to the Underwriting Agreement disclosed in the Company's prospectus released on 10 December 2021 (**Prospectus**).

Following the close of the Entitlement Offer, there is a shortfall of approximately A\$8.9 million (approximately 298 million New Shares and 298 million New Options) not taken up by eligible shareholders that will be allocated to the Underwriter pursuant to the Underwriting Agreement. In accordance with such arrangement, the Company will also issue the Underwriter (or its nominee) 10 million New Options as consideration for acting as underwriter to the Entitlement Offer (as disclosed in the Prospectus).

The Company expects to issue and allot a total of 351 million (approx.) New Shares to successful applicants under the Entitlement Offer, the Underwriter and / or its nominees on or around Friday, 21 January 2022, along with a total of 361 million (approx.) New Options (including the above mentioned 10 million New Options to the Underwriter).

The Board and Management team thank all investors who participated in the Entitlement Offer for their strong support of the Company.

**END**

Authorised for release by the Board of Directors, Vortiv Ltd.

For further enquiries:

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If shareholders wish to update their details with the Company's share registry, please contact:

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