

ASX ANNOUNCEMENT

28 January 2022

NON-RENOUNCEABLE RIGHTS ISSUE LAUNCHED, AND SHARE PLACEMENT COMPLETED TO SOPHISTICATED AND PROFESSIONAL INVESTORS, TO RAISE UP TO \$2.26M

Highlights:

- **Total capital raising of up to \$2,264,360 (before costs) through the issue of up to 754,786,949 new shares via a secondary placement and non-renounceable rights issue, both at \$0.003 per share**
- **Capital raising includes the proposed issue of 108,577,196 new shares to new and existing professional and sophisticated investors to raise \$325,731 for which the Company has received firm commitments, using the Company's existing placement capacity under Listing Rule 7.1**
- **Capital raised will support AssetOwl's east coast expansion, support marketing initiatives, and provide the business with on-going working capital**

Enterprise property management platform provider AssetOwl Limited (ASX code: AO1) (**Company**) is pleased to announce an equity capital raising of \$2.26 million (before costs) through a placement of 108,577,196 ordinary shares (**Placement Shares**) to new and existing sophisticated and professional investors (**Placement**) and a seven (7) for ten (10) Non-renounceable Rights Issue – on the expanded capital base - offering eligible shareholders the opportunity to acquire New Shares at \$0.003 (0.3 cents) per share (**Rights Issue**). The Company has received firm commitments for the Placement Shares.

The proceeds from the Placement and Rights Issue will support AssetOwl's east coast expansion, support marketing initiatives, and provide the business with on-going working capital.

Non-Renounceable Rights Issue

The Company is pleased to announce that it is offering eligible shareholders (on the expanded capital base) the opportunity to acquire New Shares at \$0.003 (0.3 cents) per share via a seven (7) for ten (10) non-renounceable Rights Issue to raise up to \$1,938,629 million (before costs and expenses) ("Entitlement Offer"). Full details of the Offer will be set out in the Offer Document and Appendix 3B, anticipated to be lodged with ASX on Monday, 7 February 2022. The Offer Document will be sent to Eligible Shareholders on Tuesday, 15 February 2022.

Substantial shareholder Tribis Pty Ltd, a company related to AssetOwl's Chairman Mr Simon Trevisan, and entities related to the Company's Executive Director and AssetOwl Technologies Pty Ltd co-founder Mr Giuseppe Di Franco have committed to take up their entitlements under the Entitlement Offer, amounting

to \$159,479. Subject to necessary shareholder approval to be sought at a General Meeting anticipated to be held in March 2022, Tribis Pty Ltd and Mr Giuseppe Di Franco have also indicated to the Company that they wish to participate in any placement of the shortfall to the Rights Issue.

The maximum number of New Shares to be issued under the Rights Issue is 646,209,754 (based on the undiluted share capital of AssetOwl Limited as at the close of trade on 27 January 2022, without taking into account the impact of rounding).

The Rights Issue is non-renounceable, meaning that a shareholder's right to subscribe for New Shares under the Rights issue is not transferable.

The Rights Issue will be offered to those AssetOwl shareholders who have a registered address in Australia or New Zealand and who are on the Company's register on the record date, anticipated to be on or about Thursday, 10 February 2022. The Rights Issue is anticipated to be open for acceptance from Tuesday, 15 February until 5.00pm (Perth time) on Thursday, 24 March 2022.

Shareholders will be able to apply for additional New Shares above their allocation Entitlements in accordance with the Offer, provided that no shareholder will be able to increase its shareholding above 20% as a result of taking up any shortfall shares.

The Rights Issue will be conducted without a prospectus, in accordance with section 708AA of the Corporations Act 2001 (Cth)(Act).

Placement

Using the Company's existing Listing Rule 7.1 capacity, the Company is to place 108,577,196 ordinary shares to new and existing sophisticated and professional investors, at an issue price of \$0.003 (0.3 cents) per share to raise \$325,731 (before costs).

The issue price of shares pursuant to the Placement of \$0.003 (0.3 cents) represents an approximate 26.16% discount to the volume weighted average market price of AO1 shares for the 15 trading days prior to 27 January 2022, and a discount of 25% to the Company's last closing price of \$0.004 on 27 January 2022.

Sequoia Corporate Finance Pty Ltd acted as Lead Manager for the Placement.

AssetOwl Chief Executive Officer, Geoff Goldsmith, said:

"We are delighted to have secured the support of new and existing investors for the initial stage of this \$2.26 million capital raising, at what is an exciting moment in the Company's history. Our strategy has allowed us to move forward with our plan to achieve penetration of the residential property management market Australia-wide, from our home market of Western Australia to the east coast markets of Victoria, New South Wales and Queensland, with our Pirsee real estate inspection platform.

"Post capital raise, we will continue to execute on our longer-term vision to develop into a globally relevant subscription-based B2B software company, taking innovative Australian technology to the world, and

rewarding our shareholders by pursuing growth. We encourage all of our eligible existing investors to participate in this anticipated growth by taking up their rights under the Rights Issue announced as part of today's capital raising.

"On behalf of the Board, I thank our existing shareholders and incoming investors, as well as all associated with the funding, for their support. We are focused on rapidly executing the Company's growth strategy and look forward to delivering value for the Company's customers, partners, staff and investors."

Timetable for Placement

The Company anticipates the Placement will be conducted in accordance with the following timetable:

Event	Target Date
Announcement of Placement	Friday, 28 January 2022
Allotment of Placement shares and dispatch of Holding Statements	Thursday, 3 February 2022
Normal trading commences for Placement shares	Friday, 4 February 2022

Note: *This timetable is indicative only and is subject to change.

Timetable for Rights Issue

The Company anticipates the Rights Issue will be conducted in accordance with the following timetable:

Event	Target Date
Announcement of Rights Issue	Friday, 28 January 2022
Lodge Offer Document and section 708AA notice	Monday, 7 February 2022
Ex-date	Wednesday, 9 February 2022
Record date	Thursday, 10 February 2022
Dispatch of offer documents and personalised entitlement and acceptance forms	Tuesday, 15 February 2022
Post letters to ineligible shareholders	Tuesday, 15 February 2022
Dispatch of notice of general meeting	Monday, 21 February 2022
General Meeting	Wednesday, 23 March 2022
Rights Issue Closing Date	Thursday, 24 March 2022
Deferred Settlement Trading Commences	Friday, 25 March 2022
Shortfall Notification	Monday, 28 March 2022
Allotment of Rights Issue shares	Thursday, 31 March 2022
Normal Trading	Friday, 1 April 2022

Note: *This timetable is indicative only and is subject to change.

Authority

For the purpose of ASX Listing Rule 15.5, this announcement has been authorised for release by Simon Trevisan, Chairman of AssetOwl Limited.

*****ENDS*****

For further information, shareholders and media please contact:

Simon Trevisan
Chairman
+61 8 9424 9320
enquiry@assetowl.com

Sean Meakin
Company Secretary
+61 8 9424 9320

About AssetOwl Limited (ASX: AO1):

AssetOwl is an innovative technology company which has developed an enterprise software application, providing real estate owners with one trusted platform for managing property inspections.

‘Pirsee’ is the revolutionary next generation of AssetOwl’s photo-centric inspection management platform, designed to benefit property owners, tenants, agents and managers. It incorporates 360-degree imagery, video, voice-to-text and hot-spot mapping of floor plans to accurately document property condition reports, significantly boosting the efficiency of the inspection process. In short, the Pirsee app provides tenants, property managers and landlords with an exact record of the condition of residential properties.