



## ASX Announcement

29 March 2022

### Closure of Entitlement Offer

#### Highlights

- Funds totalling \$644,720 (before costs) raised from completion of Entitlement Offer.
- Binding commitments secured for placement of \$1.1m of the shortfall, from new and existing qualified investors.
- Funds raised amount to approximately 90% of total funds sought.
- AssetOwl seeks to place the remaining \$200k shortfall over the next two months.

AssetOwl Limited (ASX: AO1) (**AssetOwl** or **Company**) advises that the non-renounceable pro-rata entitlement offer announced on 28 January 2022 (**Entitlement Offer**) closed on Thursday 24 March 2022.

The Entitlement Offer offered eligible shareholders registered on the record date the ability to subscribe for 7 new shares for every 10 shares held, at an issue price of \$0.003 per share (**New Share**), being 647,347,611 New Shares, to raise \$1,942,043 (before costs).

The Company is pleased to advise that it has received applications for 214,906,463 New Shares, including applications for 36,206,379 New Shares above shareholders' entitlements, to raise a total of \$644,720 before costs.

The Company has accepted applications for additional shares applied for by shareholders in addition to their entitlements.

Subject to receipt of cleared funds, the Company will issue the shares in accordance with the announced timetable, on Thursday 31 March 2022.

Through the lead manager of the Entitlement Offer, Sequoia Corporate Finance Pty Ltd, the Company has secured binding commitments from qualified investors, none of whom are related parties of the Company, to acquire \$1,091,525 of the Shortfall (363,841,667 New Shares) to the Entitlement Offer ("Committed Shortfall", "Committed Shortfall Shares").

Accordingly, the Company has secured funding of \$1,736,245 (before costs) to support its operations.

The Company will, at its discretion, issue these Committed Shortfall shares once cleared funds have been received.

The proceeds from the Entitlement Offer will be used to fund key activities including continued development and product enhancement for Pirsee; marketing activities; East coast expansion; on-going research and development into new revenue opportunities for the Pirsee platform; and working capital.

AssetOwl Chairman, Simon Trevisan, said:

"We are pleased with the success of the Entitlement Offer, particularly given the challenging broader economic conditions global since the entitlement offer opened.

The funds we have secured help to ensure that we can continue to complete development of Pirsee; continue to service our WA real estate agency customers - including working hard to convert our pipeline; and continue to make progress towards achieving expansion into the Eastern States this year.

We appreciate the support of the investors who have committed to acquire shortfall to the Entitlement Offer, as well as our existing investors for continuing to back the Company's strategy and team. We thank Sequoia Corporate Finance and all others involved with the raising for their diligent execution."

A summary of the results of the Entitlement Offer is below:

	<b>Number of Ordinary Shares</b>	<b>\$</b>
Total Number of New Shares offered	647,347,611	\$1,942,043
Number of New Shares applied for	214,906,463	\$644,720
<b>Shortfall</b>	<b>432,441,148</b>	<b>\$1,297,323</b>
less Committed Shortfall Shares	(363,841,667)	(\$1,091,525)
Remaining Shortfall available to be Placed	68,599,481	\$205,798

The Directors reserved the right, subject to the requirements of the Corporations Act and ASX Listing Rules, to place any shortfall shares within three months after the Closing Date at a price not less than the price under the Entitlement Offer.

**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

[enquiry@assetowl.com](mailto:enquiry@assetowl.com)

+61 8 9424 9320

**Sean Meakin**

Company Secretary

[enquiry@assetowl.com](mailto:enquiry@assetowl.com)

+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.