

ASX Announcement

2 December 2022

Entitlement Issue – Underwriting Agreement update

My Rewards International Ltd (ASX: MRI, “**My Rewards**”, the “**Company**”) refers to the Company’s pro-rata non-renounceable entitlement offer to raise approximately \$1.3 million (before costs) announced by the Company on 4 October 2022 (“**Entitlement Offer**”), which closed on Friday 11 November 2022. Under the terms of the Entitlement Offer, eligible shareholders were entitled to apply for one (1) new share for every eight (8) existing fully paid ordinary shares held on the Record Date at an issue price of \$0.05 per share (“**New Shares**”) together with one (1) free new option for every one (1) New Share applied for and issued, each with an exercise price of \$0.0625 and an expiry date of 3 years from the date of issue.

As announced on 15 November 2022, the Company received applications under the Entitlement Offer for 11,401,504 New Shares amounting to total subscriptions of \$570,075. The residual shortfall not applied under the Entitlement Offer was 15,050,106 New Shares (“**Shortfall Shares**”).

The Company has been notified by Still Capital Pty Ltd (“**Still Capital**”), the underwriter to the Entitlement Offer that Still Capital does not intend to satisfy its obligations to subscribe for the Shortfall Shares in accordance with the terms of the Underwriting Agreement between the Company and Still Capital as summarised in the Entitlement Offer Prospectus dated 4 October 2022 (“**Prospectus**”). The Company is not aware of any of the termination events under the Underwriting Agreement having occurred giving Still Capital the right to terminate the Underwriting Agreement.

My Rewards is taking advice in respect of its position under the Underwriting Agreement and reserves all of its rights.

The directors will investigate placing the Shortfall Shares under the Shortfall Offer, as detailed in section 2.6 of the Prospectus.

This announcement was authorised for release by the Board of My Rewards International Limited.

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About My Rewards International Limited (ASX:MRI)

My Rewards is a fast-growing global provider of customised subscription-based marketplaces for corporates and consumers. My Rewards' core solutions include Loyalty tech, Rewards and Customer Experience. Since its incorporation in 2000, My Rewards has steadily grown to connect over 5.8 million members with more than 4,500 global, national and local suppliers. My Rewards provides more than 120 corporates with Employee Engagement and Customer Loyalty Programs to help them retain, engage, and attract employees or customers. My Rewards' clients include some of the biggest household brands in retail, financial services, and telecommunications, including Telstra, Ramsay Health, MLC and AIG.