



ASX Announcement

17 May 2023

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Directors

Kit Weng Yip, Chairman

Kenny Woo, Director

Kulthirath Pakawachkrilers,
Director

Steve Samuel, Company
Secretary

Issued Capital

ASX Code: FGL

764,849,607 Ordinary Shares

29,500,000 Listed options
exercisable at \$0.10 on or before
20 July 2024

250,000,000 Unlisted options
exercisable at \$0.01 on or before
31 December 2025

Overview

Frugl is a retail intelligence ecosystem that acquires publicly available grocery data, enriches it, and utilises it to power two independent retail platforms; Frugl Grocery and InFocus Analytics.

With management drawn from major Australian and International retail organisations, Frugl combines retail experience, expertise in data analytics, and enterprise-scale data sets ready for immediate commercialisation.

CAPITAL RAISING

Frugl Group Limited (ASX: FGL) ("**Frugl**" or the "**Company**") is pleased to announce it has received firm commitments for a placement to raise \$1,529,699 (**Placement**) (before costs of the offer), to sophisticated and professional investors.

Under the Placement, Frugl will issue a total of 191,212,401 fully paid ordinary shares (**Shares**) at \$0.008 per Share. The issue price represents a 2% discount to the 15-day VWAP and nil discount to FGL's last closing price of \$0.008 per Share on 12 May 2023. The Shares to be issued under the Placement will be issued as follows:

- 114,727,441 Shares will be issued under the Company's current placement capacity pursuant to ASX Listing Rule 7.1; and
- 76,484,960 Shares will be issued under the Company's current placement capacity pursuant to ASX Listing Rule 7.1A.

Proceeds from the Placement will be used to primarily support the commercialisation of the Frugl Market Analytics Retail Platform, expansion of the Frugl Market platform into Asia and general working capital.

Commenting on this announcement, Director, Kenny Woo said:

"We are delighted to complete a successful Placement of \$1,529,699. The funding is pivotal for the Company in delivering its strategic and operational objectives. The support of existing and new investors is greatly appreciated, and we look forward to communicating our progress."

An Appendix 3B will accompany this announcement.

This announcement has been authorised by the Board of Frugl Group Limited.

For, and on behalf of, the Board of the Company

Kit Weng Yip

Chairman

Frugl Group Limited

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