

**BOARD & MANAGEMENT**

**Wayne Zekulich**  
Non-Executive Chairman

**Peter Gibbons**  
Managing Director

**Darren Bromley**  
Executive Director / CFO  
Company Secretary

**Sean Adomeit**  
Chief Executive Officer Au/NZ

**Eric Bryant**  
Director of Operations North America

**CAPITAL STRUCTURE**

*(post entitlement offer allotment)*

Ordinary Shares 1,116.7 million  
Quoted Options 28.6 million  
Unquoted Options 19.4 million  
Performance rights 20.5 million

**TOP 20 SHAREHOLDERS**

62.09% on 30 June 2023

**CONTACT**

**T:** 1800 667 366

**E:** [investors@openn.com.au](mailto:investors@openn.com.au)

**W:** [openn.com.au](http://openn.com.au)

L1, 4 Stirling Road Claremont WA 6010  
PO Box 896 Claremont WA 6910  
**ABN:** 75 612 329 754

## Results of Oversubscribed Entitlement Offer

Australian-listed property technology company, Openn Negotiation Limited (ASX:OPN) (**Openn** or **Company**) is pleased to advise that its renounceable pro rata entitlement offer announced to ASX on 16 June 2023 (**Entitlement Offer**) and related shortfall offer (**Shortfall Offer**) closed on Thursday, 13 July 2023.

Eligible shareholders were invited to participate in the Entitlement Offer on the basis of five (5) new fully paid ordinary shares in the Company (**New Shares**) for every two (2) shares held at 21 June 2023, at an issue price of \$0.004 per New Share.

The results of the Entitlement Offer are as follows:

Total number of New Shares offered under the Entitlement Offer	797,628,353	New Shares
Valid applications received under the Entitlement Offer	524,274,445	New Shares
Total Shortfall to the Entitlement Offer	273,353,908	New Shares
Valid applications received under the Shortfall Offer	273,353,908	New Shares
Valid applications received from the Underwriter and any sub-underwriters under the Underwriting Agreement	N/A	
<b>Total Shares on issue following close of the Entitlement Offer and Shortfall Offer</b>	<b>1,116,679,635</b>	<b>Shares on Issue</b>

Accordingly, upon completion of issuing the New Shares, the amount raised will be \$3,190,513 (before costs).

Since the Closing Date, the Company has advised the Underwriter, Axiom Properties Limited, that the Shortfall Offer was oversubscribed and applications have been scaled-back, resulting in no shortfall to be placed to the Underwriter or any sub-underwriters.

The New Shares under the Entitlement Offer and Shortfall Offer are expected to be issued on Thursday, 20 July 2023, with normal trading of New Shares expected to commence on Friday, 21 July 2023.

**Peter Gibbons, Managing Director of Openn, commented:**

*"We are grateful for the unwavering support demonstrated by our valued shareholders during the Entitlement Offer period. The strong participation and continued belief in our potential is extremely encouraging. The Board extends its appreciation to the investors who have embraced our vision and remain committed to the exciting possibilities that lie ahead."*



**This announcement is authorised for market release by the Board of Openn Negotiation Ltd.**

**ENDS**

**Further information:**

Peter Gibbons  
Managing Director  
T: 1800 667 366  
[investors@openn.com.au](mailto:investors@openn.com.au)

**About Openn Negotiation**

Openn is an Australian property technology company offering a proprietary cloud-based software platform to support real estate agents in selling property online with greater transparency.

The Openn platform facilitates a negotiation process, featuring streamlined digital contracting and automated communication tools, which enhances a property transaction. The solution provides buyers with real-time feedback through their device on how much competition exists and where their price stands in the negotiation, resulting in an optimal sales outcome.

**Forward-Looking Information**

This announcement contains forward-looking information that is based on Openn's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to Openn's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, negotiations, and product/service development. Generally, this forward-looking information can be identified by the use of terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that Openn's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause Openn's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.