



## ASX RELEASE

30 October 2023

### Binding commitments received to raise \$1,000,000

SportsHero Limited (**SportsHero** or the **Company**) (**ASX: SHO**) is pleased to advise that it has received binding commitments to raise \$1,000,000 in working capital.

#### **SportsHero CEO, Tom Lapping, commented:**

*"With this placement, we welcome new South East Asian and Chinese high net worth sophisticated investors, which demonstrates their belief in our South East Asian strategy."*

*"I am also pleased to advise that, subject to the receipt of shareholder approval, \$170,000 of the \$1,000,000 to be raised will be subscribed for by directors of the Company."*

#### **Placement**

In accordance with ASX Listing Rule 7.1A, the Company has agreed to issue 41,500,000 fully paid ordinary shares (**Shares**) at an issue price of \$0.02 per Share to sophisticated and professional investors and pursuant to ASX Listing Rule 10.11, a further 8,500,000 Shares at an issue price of \$0.02 per Share to directors of the Company (collectively, the **Placement**).

No broker/lead manager has been appointed for the Placement.

Funds raised from the Placement will be applied towards clearing existing debt, paying ongoing corporate and administration costs and for working capital purposes.

The issue price of the 41,500,000 Shares represents a discount of 11% to the 15-day VWAP, meeting the requirements of ASX Listing Rule 7.1A.3 as a result of the issue price being greater than 75% of the 15-day VWAP. The Shares issued under the Placement will rank equally with the Company's existing issued fully paid ordinary shares.

The Placement Shares (excluding those to be issued to directors) are expected to be issued on or before 9 November 2023.

A General Meeting to approve the issue of the 8,500,000 Shares to directors is expected to be held in January 2024,

An Appendix 3B, in respect of the Placement, has been lodged today with ASX.

The Company confirms that it is in compliance with ASX Listing Rule 3.1 and that this announcement will result in the lifting of the current Trading Halt.

#### **Authorised for release by the Board**

Michael Higginson  
Director/Company Secretary