



ASX Announcement

23 November 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

961,062,008 Ordinary Shares

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

245,000,000 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.

FRUGL SECURES ~\$225,000 PLACEMENT

HIGHLIGHTS

- f PRIVATE PLACEMENT TO NEW SOPHISTICATED AND PROFESSIONAL INVESTOR RESULTED IN A CAPITAL RAISE OF ~\$225,000**
- f FRUGL TO ISSUE 26,570,588 FULLY PAID ORDINARY SHARES TO JOHN POYNTON CONTROLLED MULLOWAY PTY LTD AT \$0.0085 PER SHARE**

Frugl Group Limited (ASX: FGL) ("**Frugl**" or the "**Company**") is pleased to announce it has completed a private placement to new sophisticated and professional investor raising ~\$225,000 ("**Placement**").

Under the Placement, Frugl will issue a total of 26,570,588 fully paid ordinary shares ("**Shares**") to Mulloway Pty Ltd, at an issue price of \$0.0085 per share, which represents a 17% discount to the 5-day Value Weighted Average Price (VWAP) of the Company's Shares as at 20 November 2023, raising ~\$225,000.

The Shares will be issued by utilising the Company's existing placement capacity pursuant to ASX Listing Rule 7.1.

The Shares are subject to voluntary escrow for 12 months from the date of issue.

Frugl advises the funds are to be applied to primarily support the commercialisation of the Frugl Market Analytics Retail Platform, expansion of the Frugl Market platform into Asia and general working capital.

Mulloway Pty Ltd is a company that is controlled and owned by Mr John Poynton. He is one of the Co-Founders and Chair of Poynton Stavrianou. Mr Poynton is a highly respected company director and philanthropist based in Perth. He has over 40 years of experience in advisory and capital markets across equity, debt, infrastructure and property. Mr Poynton was the co-founder of Azure Capital and served as its chair until 2016. Mr Poynton has received multiple awards, including the Officer of the Order of Australia, and the WA Citizen of the Year award in the industry and commerce category. Alongside his career as an investment banker, Mr Poynton has also been an active non-executive director of ASX-listed companies, government and education bodies, and not-for-profit organisations.

Managing Director, Mr Kenny Woo, commented:

"The Frugl Board is delighted to receive investment from Mr Poynton. Mr. Poynton's many years of experience in global capital markets and dedication to community service align with Frugl's strategic agenda and core values. We are excited to continue our close working relationship with him as we look forward to a period of growth and success for our company."

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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