

9 April 2024

ASX Announcement

OUTCOME OF ORO INVESTIGATION

Credit Intelligence Ltd (the "Company") (ASX: CI1) would like to provide an update to the market regarding the outcome of the investigation conducted by the Official Receiver's Office, a local authority governing the personal and corporate insolvency activities in Hong Kong ("ORO").

This announcement should be read in conjunction with the Company's announcements released on 2 February 2024 and 12 March 2024 in relation to legal action by the former executive Chairman/CEO Mr. Ka Sek Wong (Jimmie).

On 28 March 2024, a letter was provided by ORO with respect to the outcome of the investigation. In summary, ORO has conducted a full investigation into i) the complaints by Jimmie concerning the administration of the bankruptcy cases and ii) legal proceedings filed by Jimmie (the "Investigation"). The Investigation included a special field audit on 28 February 2024 and interviews with the joint and several trustee-in-bankruptcy Jimmie (on 13 March 2024) and King Wong (on 14 March 2024). Based on the information obtained from the Investigation, no evidence of any material irregularity was found in those areas within the purview of ORO.

The board of directors of the Company (the "Board") is pleased with the outcome of the Investigation.

The Company will provide updates on the adjourned creditors' meetings of the bankruptcy cases (procedures before the appointment of trustees) and the nomination/appointment of trustees in due course.

Authorised by the Board of Directors and Released by the Company Secretary

-ENDS-

For more information, please contact:

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Forward Looking Statements

This announcement contains forward looking statements, including statements of current intention, statements of opinion and predictions as to possible future events. Forward looking statements should, or can generally, be identified by the use of forward-looking words such as “believe”, “expect”, “estimate”, “will”, “may”, “target” and other similar expressions within the meaning of securities laws of applicable jurisdictions, and include but are not limited to the expected outcome of the matter. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements. Such statements are not statements of fact and there can be no certainty of outcome in relation to the matters to which the statements relate. These forward-looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual outcomes to be materially different from the events or results expressed or implied by such statements. Those risks, uncertainties, assumptions and other important factors are not all within the control of Credit Intelligence Ltd and cannot be predicted by the Company and include changes in circumstances or events that may cause objectives to change as well as risks, circumstances and events specific to the industry, countries and markets in which the Company operates. They also include general economic conditions, exchange rates, interest rates, competitive pressures, selling price, market demand and conditions in the financial markets which may cause objectives to change or may cause outcomes not to be realised.

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