**8 January 2025**

# A$3.928 MILLION PARTIALLY UNDERWRITTEN ENTITLEMENT OFFER

**Highlights**

- Flexiroam seeks to raise approximately $3.928M (before costs) via a non-renounceable, pro rata Entitlement Offer, on the basis of one (1) New Share for every one (1) share held, at $0.005 each.
- Founder & interim CEO, Jef Ong, proposes to underwrite up to $1 million of the Entitlement Offer.
- Funds are to be used for the repayment of loan obligations and working capital to support the Company's ongoing operations and growth initiatives.

Global connectivity and data solutions provider Flexiroam Limited (ASX: FRX) (**Flexiroam** or the **Company**) is pleased to announce that it is undertaking a non-renounceable, pro-rata entitlement offer of new fully paid ordinary shares (**New Shares**) to raise up to $3.928M (before costs) (**Entitlement Offer**).

Under the Entitlement Offer, Eligible Shareholders will be entitled to subscribe on the basis of one (1) New Share for every one (1) fully paid ordinary share held on Monday, 13 January 2025 (**Record Date**), at an issue price of $0.005 per New Share.

In addition to their entitlements, Eligible Shareholders will also be afforded the opportunity to apply for New Shares for which applications are not received under the Entitlement Offer (**Shortfall**), at the same issue price of $0.005 per New Share.

The Entitlement Offer is expected to open on Thursday, 16 January 2025, and close at 5:00pm (AWST) on Thursday, 30 January 2025 (**Closing Date**). A detailed timetable for the Entitlement Offer is set out below.

**Use of Funds**

Flexiroam is committed to enhancing its position in the eSIM travel market, focusing on innovation, customer acquisition, and expanding its market reach. The Company aims to explore new opportunities, introduce innovative solutions, and unlock growth in existing and emerging markets.

It is proposed the funds raised under the Entitlement Offer will be used as set out in the table below. The table is a statement of present intention as at this announcement and may change.

| Use | 50% Subscription | 100% Subscription |
|---|---|---|
| Contingent funds for repayment of loan | $750,000 | $1,500,000 |
| General working capital | $1,186,599 | $2,395,941 |
| Estimated costs of the Entitlement Offer | $27,511 | $32,278 |
| **Total** | **$1,964,110** | **$3,928,219** |

**Additional Details**

The Entitlement Offer will be open to shareholders who have a registered address within Australia, New Zealand, Malaysia, Singapore or Hong Kong at the Record Date (**Eligible Shareholders**).

As the Entitlement Offer is non-renounceable, Eligible Shareholders will not be able to trade their entitlements to participate in the offer. The Company does not propose to appoint a lead manager for the Entitlement Offer.

All New Shares issued under the Entitlement Offer will rank equally with existing fully paid ordinary shares then on issue, and the Company will apply for quotation of those New Shares.

The Entitlement Offer will be made by way of an offer document under section 708AA of the *Corporations Act 2001* (Cth), to be issued by the Company setting out the full terms and conditions of the offer (**Offer Document**).

The Company expects to lodge the Offer Document on 8 January 2025, and will be dispatching it, together with personalised entitlement acceptance forms, to Eligible Shareholders shortly after the Record Date.

Eligible Shareholders will be able to:

- take up all of their entitlements in full;
- take up part of their entitlements and allow the balance to lapse; or
- allow all of their entitlements to lapse in full.

Eligible Shareholders who take up their entitlements in full (or wish to apply for additional New Shares under the Shortfall) must ensure that the completed entitlement and acceptance forms and application payment is received by 5:00 pm (AWST) on the Closing Date.

Any New Shares to be issued under the Shortfall Offer will be issued at the Board's discretion.

In accordance with ASX Listing Rule 7.7.1, the Board has determined that it would be unreasonable to extend the Entitlement Offer to shareholders who have a registered address outside of Australia, New Zealand, Malaysia, Singapore and Hong Kong.

Eligible Shareholders should carefully consider the Entitlement Offer (including reading the Offer Document in full) when deciding whether or not to participate in the Entitlement Offer.

**Underwriting**

Founder, Director and interim CEO, Jef Ong, proposes to partially underwrite the Entitlement Offer for up to $1 million (provided he does not exceed 19.99% voting power in the Company).

**Indicative Timetable**

| Event | Target date |
|---|---:|
| Announcement of Entitlement Offer to ASX | Wednesday, 8 January 2025 |
| Lodgement with ASX of Offer Document, Appendix 3B and notice under section 708AA(2)(f) of the Corporations Act | Wednesday, 8 January 2025 |
| "Ex" Date | Friday, 10 January 2025 |
| Record Date (5:00pm (AWST)) | Monday, 13 January 2025 |
| Despatch of Offer Document and Acceptance Forms to Eligible Shareholders<br>Opening Date of the Offers | Thursday, 16 January 2025 |
| Closing Date of the Offers | Thursday, 30 January 2025 |
| Announce results of Entitlement Offer, issue of New Shares, and despatch of holding statements | Thursday, 6 February 2025 |
| Normal trading of New Shares to commence on ASX | Friday, 7 February 2025 |

The Offer Document and a personalised entitlement and acceptance form will be sent to Eligible Shareholders in accordance with the above timeline and should be read in their entirety.

**Executive commentary**

With the renewed commitment and leadership of founder and interim CEO, Jefrey Ong, Flexiroam will continue its focus on driving growth and market expansion. Mr Ong's return is a testament to his belief in the Company's potential and his vision for its future.

Non Executive Director and Chairman, Tat Seng Koh, commented, "This rights issue is a significant step forward for Flexiroam. It will not only help provide the necessary capital to invest in strategic growth initiatives but to also strengthen our balance sheet. We are committed to driving growth and expanding our market presence, ensuring long-term value for our shareholders."

**Ends.**

**Corporate Enquiries:** Jefrey Ong, CEO
Email: investor@flexiroam.com
Telephone: +60163289941

**ABOUT FLEXIROAM**

FlexiRoam Limited (ASX: FRX) is the connectivity solution for a new era of travel. Globally, travellers are seeking a more flexible, spontaneous travel experience, facilitated by seamless data at competitive rates. FlexiRoam's versatile network spans 520 network operators in over 200 countries and regions, making it the preferred service for consumers and businesses worldwide. Our ability to provide a trusted global communications network for Partners adds solution values within our data service. And with a 'Customer at the Heart' ethos we live and breathe our purpose, 'to open-up global connectivity so that every person can experience the joy of flexible travel'.

For further information, please visit https://www.flexiroam.com/

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**FORWARD-LOOKING STATEMENTS**

This announcement contains forward-looking statements that are based on current expectations, estimates, and projections about the Company's business and industry, management's beliefs, and certain assumptions made by the Company. These statements are not guarantees of future performance and involve certain risks, uncertainties, and assumptions that are difficult to predict. Actual outcomes and results may differ materially from what is expressed or forecasted in these forward-looking statements.