

Revised Announcement

SYDNEY, 24 May, 2019 Flamingo Ai Limited (“Flamingo Ai” or “the Company”) (ASX: FGO), advises that following a request from ASX for further information, the Company has revised its announcement of 23 May 2019. A replacement announcement is attached.

HSBC Bank Australia signs Production Contract with Flamingo Ai

- **HSBC, a global tier one banking group, signs Master Service Agreement for Australia**
- **First Statement of Work ('SOW') to commence May 2019**
- **Follows successful Proof of Concept with HSBC Australia in Q2FY19**
- **Flamingo Ai providing its Virtual FAQ & Knowledge Assistant product**

SYDNEY, 24 May, 2019 Flamingo Ai Limited ("Flamingo Ai" or "the Company") (ASX: FGO), Artificial Intelligence and Machine Learning company is pleased to announce that following a successful Proof of Concept (PoC) of its Virtual FAQ & Knowledge Assistant product in Q2FY19, the Company has signed a Master Services Agreement (MSA) with HSBC Bank Australia Limited (HSBC Australia) as well as the first Statement of Work (SOW) under the MSA to deploy the technology into a production environment. The contract includes a Monthly Subscription arrangement.

Pursuant to the MSA, and consistent with master services agreements in general:

- Flamingo Ai will license software and provide related system and professional services to HSBC Australia in accordance with the SOW; and
- HSBC Australia agrees to pay Flamingo Ai for the services and deliverables provided by Flamingo Ai as specified in each applicable SOW, including in respect to the current SOW, monthly subscription license fees which are paid annually upfront. Fees are reviewed annually.

The MSA has an initial term of 3 years and can be extended to up to 5 years.

The first SOW under the MSA involves the development and deployment of a Virtual Assistant for FAQ & Knowledge Retrieval (known as "MAGGIE") and will not have a material impact on the Company's revenue and cash burn.

Flamingo Ai Chief Executive Officer, Dr Catriona Wallace, said:

"We are pleased to see Flamingo Ai's product strategy delivering results as we continue to execute a focus on Virtual Assistants for FAQ & Knowledge Retrieval, helping our clients drive efficiencies and improved customer experience. Today's announcement, together with the recent announcement about US-based client, Nationwide Insurance, on 18 April, which also included the deployment of Virtual FAQ & Knowledge Retrieval Assistants, validates our focus on products that are attracting strong market interest."

[ENDS]

For further information, investor or media enquiries, please contact:

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ABOUT Flamingo Ai

Flamingo Ai (ASX: FGO) is an Australian listed company based in Sydney and the US. Flamingo Ai is an Enterprise SaaS company in the Artificial Intelligence (AI) field, providing a Machine Learning platform and capabilities that include Virtual FAQ & Knowledge Retrieval Assistants and Virtual Assistants for simple to complex workflows. Flamingo Ai is one of IT Analyst Gartner's 'Cool Vendors' and clients include large financial services firms. www.flamingo.ai

Flamingo Ai - Social Media Policy

Flamingo Ai is committed to communicating with the investment community through all available channels. Whilst ASX remains the prime channel for all material announcements and news, investors and other interested parties are encouraged to follow Flamingo on Twitter - [@FlamingoAI](https://twitter.com/FlamingoAI)

Company Investor Newsletter

The Company encourages investors to subscribe to the Flamingo Ai investor community newsletter at <https://flamingo.ai/investors/>