

REAL ESTATE
FINANCE
SETTLEMENT
INSURANCE

2 September 2019

NON-RENOUNCEABLE ENTITLEMENT ISSUE

Dear Option Holder

As announced on 2 September 2019 The Agency Group Australia Ltd (ACN 118 913 232) (the **Company** or **AU1**) is undertaking a 4:7 non-renounceable entitlement issue (**Entitlement Issue** or **Offer**) of approximately 68,990,739 fully paid ordinary shares (**New Share**) to raise approximately \$4,484,398. The price of New Shares under the Offer is \$0.065 each (**Issue Price**). The Company will also issue one (1) free attaching listed option (**Option**) for every two (2) Shares subscribed for and issued under the Offer.

The Entitlement Issue will be offered to shareholders registered at the Entitlement Record Date (as defined below) with a registered address in Australia or New Zealand (**Eligible Shareholders**) on the basis of four (4) New Shares for every seven (7) Shares held.

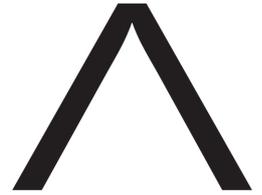
AU1 has announced the record date of 5:00pm (AWST) on 6 September 2019 for the purposes of determining shareholders entitled to participate in the Entitlement Issue (**Entitlement Record Date**). A prospectus containing full details of the Entitlement Issue was lodged with ASIC and ASX on 2 September 2019 and will be dispatched to all Eligible Shareholders on 9 September 2019. The Prospectus will be available on the ASX website (company announcements section, ASX code: AU1).

Under the terms of the options you currently hold, there is no entitlement to participate in the Entitlement Issue, unless you exercise your options and are entered onto the register as an Eligible Shareholder on or before the Entitlement Record Date. Under the terms of your options you are entitled to receive notice of the record date set for the purposes of determining entitlements to any new issue of capital. The purpose of this letter is to give you that notice in order to permit you to participate in the Entitlement Issue, should you wish to do so.

If you are not a shareholder and wish to participate in the Entitlement Issue, or if you are already a shareholder but also wish to participate in the Entitlement Issue in respect of your option holdings, it will be necessary for you to exercise all or part of your options, and the shares in respect of those options must have been issued to you before the Entitlement Record Date. If you wish to do so, you should complete a Notice of Exercise of Options and lodge it with the Company, together with your payment for the number of options you wish to exercise. If the Notice of Exercise of Options together with payment in full for the relevant number of options being exercised is not received by 6 September 2019, you will not be able to participate in the Entitlement Issue in respect of the shares to be issued upon exercise of those options.

If you do not wish to participate in the Entitlement Issue (in respect of your options), you do not need to take any action.

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This letter is only intended to inform you of your rights in relation to your options. This letter is not an offer or an invitation to acquire shares in AU1 or to participate in the Entitlement Issue.

If you require further information, please contact me on + 61 8 6380 2555 between 8:30 am and 5:00pm (AWST) or via email at Stuartu@theagencygroup.com.au .

Your faithfully

Stuart Usher
Company Secretary
The Agency Group Australia Ltd

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