



A.C.N. 098 238 585

ASX Announcement

16 December 2019

Intiger Secures Funding via Convertible Notes

Intiger Group Ltd (ASX:IAM) (IAM or the Company), is pleased to announced that it has executed a Binding Terms Sheet for funding by a Convertible Notes program to raise up to a maximum of \$500,000 (**Maximum Amount**).

The Company confirms that it has secured an initial drawdown of \$200,000 with each Convertible Note having a face value of \$1.00 and being converted or otherwise redeemed on or before 13 June 2020. Each Convertible Note will, subject to the Company obtaining prior shareholder approval to the conversion of the Notes, be convertible into Shares at a conversion price equal to:

- a) a 25% discount to the lowest issue price of a capital raising of the Company exceeding \$500,000, completed by the Company during the term of the Convertible Notes; or
- b) otherwise, at the price which equals a 25% discount to the volume weighted average price of the Company's shares in the previous 5 trading days, (Conversion Price).

In addition, for every one share issued upon conversion of the Convertible Note, the Company will issue one free attaching option at an exercise price equal to the Conversion Price, with an expiry date three years from the date of conversion. The options to be issued are subject to the approval of the shareholders of the Company.

Interest

- a) Subject to shareholder approval, interest is payable on the drawn down amount of the Maximum Amount from the Subscription Date until the Convertible Notes are either redeemed or converted into Shares and Options at a rate of 8% per annum, payable on redemption and accruing daily from the Subscription Date and computed on a daily basis on a year of 365 days (Interest).
- b) Interest is payable by the issue of Shares upon redemption, early redemption or on conversion (as applicable).
- c) In the event shareholders do not approve the payment of the interest, the Company will pay the interest in cash together with a penalty fee of 10% of the Face Value of the Convertible Notes to the Subscriber (or its nominee) on the date on which the interest is payable.

Funds raised from the issue of the Convertible Notes will be used toward ongoing business and capital requirements.

This announcement has been authorised by the Board of Intiger Group Limited.

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For further information, please contact:

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