



ASX ANNOUNCEMENT

30 April 2020

CAPITAL RAISING – ADDITIONAL INFORMATION

AssetOwl Limited (ASX code: AO1) (**Company**) has announced an equity capital raising of up to approximately \$1.5 million (before costs), comprising a placement to new and existing institutional and sophisticated and professional investors (**Placement**), and a non-renounceable pro-rata rights offer of shares (**Entitlement Offer**) to eligible shareholders (refer Company's announcement to ASX released 30 April 2020 *Share Placement and Non-Renounceable Rights Issue to Raise Up to \$1.5 million* and Appendix 3B notices in relation the Placement and Entitlement Offer released 30 April 2020).

Scale back arrangement for offer of shortfall to the Entitlement Offer

Applications for the shortfall to the Entitlement Offer in excess of the available shortfall will be scaled back at the determination of the Directors in a manner considered appropriate to applicants having regard to the best interests of the Company. Preference will not necessarily be conferred on eligible shareholders. To the extent that applications for the shortfall are made by eligible shareholders, as between those eligible shareholders the Directors will generally endeavour to allocate the shortfall in a manner which is considered fair to those applicants, having regard to their existing shareholding interests. The Directors will not allocate any portion of the shortfall to an applicant who is a related party of the Company in priority to, or the exclusion of, any other applicant.

Applications to the Entitlement Offer by custodians

Persons acting as nominees, trustees or custodians for other persons must not take up any entitlements on behalf of, or send any documents related to the Entitlement Offer to, any person in any jurisdiction where it is unlawful to do so, or to any person that is acting for the account or benefit of a person in any jurisdiction where it is unlawful to do so. The Company is not required to determine whether or not a registered holder or investor is acting as a nominee, trustee or custodian or the identity or residence of any beneficial holder of shares. Where any person is acting as a nominee, trustee or custodian for a foreign person, that person, in dealing with its beneficiary, will need to assess whether indirect participation in the Entitlement Offer by the beneficiary complies with applicable laws.

Lead manager fees

The lead manager to the Placement and the Entitlement Offer is Sequoia Corporate Finance Pty Ltd (**Sequoia**).

The Company has agreed to the following fees being payable to Sequoia for the capital raising:

- (a) a fee of 6% of the total value of capital raised under the Placement and the Entitlement Offer;
- (b) a monthly corporate advisory retainer of \$3,000 per month; and
- (c) in the event of the Company raising successfully raising \$1,500,000 under the Placement and the Entitlement Offer, the issue of that number of shares (**Fee Shares**) calculated by the value of total Shares on issue on completion of the Placement and Entitlement Offer calculated at the offer price of \$0.008, multiplied by 1% and divided by a deemed issue price of \$0.0096 (20% premium to the Offer Price); the issue of the Fee Shares is subject to Shareholder approval for the purposes of Listing Rule 7.1; in the event Shareholders do not approve the issue of the Fee Shares, Sequoia will be entitled to a cash payment determined by the number of Fee Shares to which would otherwise be issued to Sequoia multiplied by \$0.0096; if the total issued Shares of the Company is 489,178,617 Shares following completion of the Placement and the Entitlement Offer at full subscription, the number Fee Shares to be issued is 4,076,488 Shares (subject to Shareholder approval).

Authority

This announcement has been authorised for release by Simon Trevisan, Chairman of AssetOwl Limited.

*****ENDS*****

For further information, shareholders and media please contact:

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About AssetOwl Limited (ASX: AO1):

AssetOwl is an innovative technology company which has developed an enterprise software application, providing real estate owners with one trusted platform for managing properties remotely.

Inspector360 is the revolutionary next generation of AssetOwl's photo-centric property management platform, designed to benefit property owners, tenants, agents and managers. It builds on AssetOwl's existing residential inspection software, InspectorAsset, which uses virtual reality technology to create an internal view of a property to assist all stakeholders before, during and at the conclusion of a tenancy.

Inspector360 incorporates 360-degree imagery, video, voice-to-text and hot-spot mapping of floor plans to accurately document property condition reports, significantly boosting the efficiency of the inspection process.