

17 August 2020

## **AppsVillage announces proposed Director investments in addition to the current SPP**

**AppsVillage Australia Ltd (ASX: APV)** (AppsVillage or the Company), a SaaS solutions provider for small and medium businesses, today announces it is proposing to make a placement to a number of Directors in addition to and on the same terms as the current SPP and recent placement (refer ASX release 28 July 2020).

Mr Bahram Nour-Omid has agreed to invest \$255,000 (subject to shareholder approval) into the Company. This is made up of a \$150,000 cash investment, a conversion of approximately \$75,000 in Directors' Fees and participation in the current Shareholder Purchase Plan (SPP) for the maximum allowed being \$30,000. The placement and the conversion of Director's fees to equity is subject to shareholder approval. These investments will be made through a combination of a direct investment by Mr Bahram Nour-Omid and via Scopus Ventures.

In addition, Mr Andrew Whitten has agreed to invest \$50,000 (subject to shareholder approval) into the Company by way of a cash investment.

Furthermore, Mr Yoav Ziv, has agreed to convert Directors' fees in the quantum of approximately \$50,000, being the agreed remuneration for a 12 month period, into shares (subject to shareholder approval).

All of the equity associated with the Director investments beyond the current SPP entitlement, is proposed to be issued at 11.2c per share, being the price of the recently conducted placement and the same price as the current SPP.

Mr Nour-Omid commented as follows:

*"This initiative is a great opportunity to further align the team and I am pleased that myself and the other Non-Executive Directors have assisted in this process."*

Mr Max Bluvband, CEO said:

*"This is much appreciated support from our board. With the recent launch of our JARVIS initiative and our continued focus on profitable revenue and customer growth, we are well placed to create significant value for our SMB customers and shareholders."*

A shareholders meeting is anticipated to be called to seek shareholder approval for the above as soon as practicable.

**-Ends-**

This announcement has been approved and authorised for release by Max Bluvband, AppsVillage CEO

For further information, please contact:

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### **About AppsVillage Australia Limited**

AppsVillage provides an easy and inexpensive SAAS solution that allows small-to-medium businesses to create and manage their own mobile application as a means of connecting with their customers and growing their business.

AppsVillage's technology has automated the design, development, maintenance and marketing of mobile apps, allowing any business to build, preview and launch their own application without have any code writing or digital marketing knowledge.