



Announcement Summary

Entity name

FRUGL GROUP LIMITED

Announcement Type

New announcement

Date of this announcement

Tuesday September 22, 2020

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
FGL	ORDINARY FULLY PAID	59,500,000

Proposed +issue date

Friday September 25, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

FRUGL GROUP LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

80096870978

1.3 ASX issuer code

FGL

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Tuesday September 22, 2020

1.6 The Proposed issue is:

☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Monday November 30, 2020	<input checked="" type="checkbox"/> Estimated	

Comments

Tranche 1: 24,750,000 Shares will be issued under the Company's current placement capacity pursuant to ASX Listing Rule 7.1 (14,850,000 Shares) and 7.1A (9,900,000 Shares) to raise gross proceeds of AUD742,500. Settlement of Tranche 1 is expected to occur on Friday, 25 September 2020 with quotation of the shares expected on Tuesday, 29 September 2020.

Tranche 2: 24,750,000 Shares will be issued to raise a further AUD 742,500. The completion of Tranche 2 is subject Shareholder approval which will be sought at the Company's upcoming annual general meeting (AGM), currently scheduled to be held on or before 30 November 2020.

In addition to the Placement, Mr Mathew Walker, a Company director, intends to seek Shareholder approval at the AGM for the issue to him of up to 10,000,000 Shares on the same terms as the Placement, to raise a further up to AUD 300,000.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
☒ No

Details of +securities proposed to be issued



ASX +security code and description

FGL : ORDINARY FULLY PAID

Number of +securities proposed to be issued

24,750,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.03000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

FGL : ORDINARY FULLY PAID

Number of +securities proposed to be issued

34,750,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.03000



Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Part 7C - Timetable

7C.1 Proposed +issue date

Friday September 25, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Friday November 29, 2019

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes

7E.1a Who is the lead manager/broker?

CPS Capital Group Pty Ltd (ABN 73 088 055 636)

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

\$20,000 management fee and a placement fee of 6% on all monies raised under the Placement.

7E.2 Is the proposed issue to be underwritten?

☒ No



7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Proceeds from the Placement will be used for the marketing, research and development, and business development of frugl, the Company's grocery comparison and wellness mobile application.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue