

14 August 2020

Placement of shortfall from Public Offer

OliveX Holdings Limited ACN 631 675 986 (**OliveX**) is pleased to announce that it has successfully completed its IPO on the NSX. OliveX welcomes support from new and existing investors under the IPO, including quality Australian high net worth investor groups.

OliveX exceeded its minimum target by raising \$2,181,987 (before costs) under the IPO through the issue of 10,909,935 Shares at an issue price of \$0.20 per Share. Although OliveX flagged in its prospectus dated 2 July 2020 (**Prospectus**) that it may accept oversubscriptions of an additional \$1,000,000 for a total capital raising of up to \$3,000,000 (before costs) through the issue of up to 15,000,000 Shares at an issue price of \$0.20 per Share (**Public Offer**), OliveX decided not to further extend the closing date so that it could expedite completion of the IPO and start trading on the NSX.

OliveX notes, however, that it may issue further Shares to professional and sophisticated investors in the coming months on the same terms as the Public Offer to raise funds that it would have otherwise raised if further oversubscriptions were received by the closing date (**Placement**). Pursuant to the Placement, OliveX will issue up to 4,090,065 Shares (**Placement Shares**) at an issue price of \$0.20 per Share to raise a further \$818,013 (before costs). Subject to any necessary shareholder approvals, Mr Yat Siu, a director of OliveX, has committed to subscribing for \$350,000 under the Placement.

Any issues of Shares pursuant to the Placement will be subject to OliveX obtaining any required shareholders approvals. Potential investors under the Placement can see how the issue of the Placement Shares might impact them and OliveX by referring to the Prospectus which contemplated scenarios where both \$2,000,000 and \$3,000,000 was raised under the Public Offer (in particular, see sections 2.7 (use of funds), 2.8 (capital structure) and 4.5 (pro forma statement of financial position)).

By order of the Board



Keith Rumjahn
Managing Director & CEO
OliveX Holdings Limited