

29 June 2021

Issue of Convertible Notes

New Zealand fintech MIE PAY LIMITED is pleased to announce the issue of convertible notes to a sophisticated investor raising a total of A\$920,000.

Funds raised from the Convertible Notes are for general working capital for existing business user and merchant acquisitions and franchise model development.

The key terms of the convertible notes are:

1. Maturity Date: 29 June 2023.
2. Conversion price: \$0.10 per share.
3. Coupon rate: 8% per annum, accrued daily calculated monthly.
4. Conversion period: 29 June 2022 to 28 June 2023.
5. Election to convert: The convertible notes are convertible at any time during the conversion period at the election of the noteholder.
6. Early redemption: The convertible notes may be redeemed by the Company prior to the conversion date or maturity date following completion of a placement to sophisticated investors conducted on the NSX of up to \$4 million at a price of at least \$0.10 per share before the Company applies for admission to the Official List of ASX¹.
7. Automatic conversion: subject to any Corporations Act or Listing Rule requirements, upon receipt by the Company before the maturity date of a conditional approval letter for admission to the official List of the ASX and the Company's ability to satisfy the conditions for admission².
8. Quotation: The Company does not intend to apply for quotation of the convertible notes. The Company will apply for quotation of the shares issued on conversion of the convertible notes.
9. Unsecured: The convertible notes are unsecured.

Funds raised from the Convertible Notes are for general working capital for existing business user and merchant acquisition and franchise model development.

For further information, please contact

Andy Zhang
Managing Director

M: +64 21 378 288
E: andy@miepay.com

¹ There is no certainty that the Company will complete such placement or apply for and be granted admission to the Official List of ASX before the Maturity Date or at any other time.

² There is no certainty that the Company will apply for and be granted admission to the Official List of ASX before the Maturity Date or at any other time.