



ASX Announcement

31 March 2021

EXECUTION OF CONVERTIBLE NOTE

The board (**Board**) of Sovran White International Limited (**SWI** or the **Company**) is pleased to announce that it entered into a convertible note deed (**Agreement**) on 30 March 2021 with Mr Koh Geok Khoon (**Noteholder**).

The key terms of the Agreement are materially as follows:

- the advance is for approximately A\$400,000 (**Advance**) to be used for the Company's ongoing corporate affairs and other expenditure;
- the date of maturity is 6 months from the date on which the Advance is paid;
- the Noteholder may, subject to applicable laws and the ASX listing rules, at anytime after the date that is 5 months from the date on which the Advance is paid (and not before), convert the amount then outstanding into a number of shares in the Company at a price of \$0.0053 per share; and
- the amount owing by the Company to the Noteholder under the Agreement will reduce by all amounts which are approved to be expended or used by the Board or by the Noteholder.

Entry into the Agreement represents an important step for the Company, providing it with the necessary funds to move forward with its previously announced plans.

This ASX announcement has been authorised for release by the Board.

Jason Teoh

Director