



Update Summary

Entity name

TINYBEANS GROUP LTD

Announcement Type

Update to previous announcement

Date of this announcement

29/6/2023

Reason for update to a previous announcement

An increase in the number of shares issued as part of the Placement of shares announced on 27 June 2023.

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

TINYBEANS GROUP LTD

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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

46168481614

1.3 ASX issuer code

TNY

1.4 The announcement is

☒ Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

An increase in the number of shares issued as part of the Placement of shares announced on 27 June 2023.

1.4b Date of previous announcement to this update

27/6/2023

1.5 Date of this announcement

29/6/2023

1.6 The Proposed issue is:

☒ An accelerated offer

☒ A placement or other type of issue

1.6b The proposed accelerated offer is

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

TNY : ORDINARY FULLY PAID

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

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

TNY : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

Has the offer ratio been determined?

☒ Yes

The quantity of additional +securities For a given quantity of +securities

**to be issued**

10

held

46

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

13,344,665

Offer price details for retail security holders**Has the offer price for the retail offer been determined?**☒ Yes**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.15000

Offer price details for institutional security holders**Has the offer price for the institutional offer been determined?**☒ Yes**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the institutional offer?

AUD 0.15000

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**☒ Yes**Describe the limits on over-subscription**

Eligible Retail Shareholders will be offered the opportunity to apply for additional New Shares under a Oversubscription Facility and are not assured of being allocated any New Shares in excess of their Entitlement under the Oversubscription Facility. New Shares allocated under the Oversubscription Facility will be allocated in accordance with the allocation policy outlined in the Retail Offer Booklet. TNY retains absolute discretion regarding allocation under the Oversubscription Facility

Will a scale back be applied if the offer is over-subscribed?☒ Yes**Describe the scale back arrangements**

Oversubscription Applications will be scaled-back on a pro-rata basis.

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



Part 3D - Timetable

3D.1a First day of trading halt

27/6/2023

3D.1b Announcement date of accelerated offer

27/6/2023

3D.2 Trading resumes on an ex-entitlement basis (ex date)

29/6/2023

3D.5 Date offer will be made to eligible institutional +security holders

27/6/2023

3D.6 Application closing date for institutional +security holders

28/6/2023

3D.8 Announcement of results of institutional offer

(The announcement should be made before the resumption of trading following the trading halt)

29/6/2023

3D.9 +Record date

29/6/2023

3D.10a Settlement date of new +securities issued under institutional entitlement offer

4/7/2023

3D.10b +Issue date for institutional +security holders

5/7/2023

3D.10c Normal trading of new +securities issued under institutional entitlement offer

6/7/2023

3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue

4/7/2023

3D.12 Offer closing date for retail +security holders

25/7/2023

3D.13 Last day to extend retail offer close date

20/7/2023



3D.19 +Issue date for retail +security holders and last day for entity to announce results of retail offer

1/8/2023

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

3E.1a Who is the lead manager/broker?

Bell Potter Securities Limited

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

2.75% management fee on funds raised. 1% brokage fee on proceeds of sale with respect to shares sold by Bell Potter Nominees Limited in its role as nominee for foreign shareholders excluded from entitlement offer.

3E.2 Is the proposed offer to be underwritten?

☒ Yes

3E.2a Who are the underwriter(s)?

Bell Potter Securities Limited.

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

The Entitlement Offer is fully underwritten by Bell Potter Securities Limited. The Placement is not underwritten.

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

2.75% selling / underwriting fee on funds raise.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Refer to ASX announcement and investor presentation released on 27 June 2023. The sub-underwriting agreement will terminate if the underwriting agreement is terminated.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ Yes

3E.2e (i) What is the name of that party?

Thorney Investment Group (Thorney)

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

Thorney Investment Group (Thorney) has indicated an intention to act as a sub-underwriter of the Entitlement Offer. If Thorney were the sole sub-underwriter (100% of the Entitlement Offer) and no Eligible Retail Shareholder participated in the Entitlement Offer, then this could result in Thorney obtaining a maximum interest in Tinybeans of approximately 31.8%. This increase in voting power above 20% is subject to ASIC consenting to the appointment of Bell Potter Nominees Limited as nominee for the purposes of section 615 of the Corporations Act 2001 (Cth). Refer to the cleansing notice lodged on 27 June 2023 for further details on control



3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

Nil. However, sub-underwriters will receive a fee from Bell Potter Securities Limited of 2.0% of funds raised from Shares sub-underwritten

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Legal, share registry and other fees \$140,000

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

The proceeds of the Equity Raising will be used to provide management with added flexibility to support working capital and growth initiatives and costs of the transaction.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

All shareholders outside of Australia and New Zealand will not be eligible to participate in the Retail Entitlement Offer. Institutional Entitlement Offer will be extended to eligible shareholders in Australia, New Zealand, Hong Kong and the USA.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

The Offer will be made to nominees/custodians. The share registry will send a letter to nominees to inform beneficiaries of their entitlement.

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://tinybeans.com/investors/>

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

☒ No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:



- ☑ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ No

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

TNY : ORDINARY FULLY PAID

Number of +securities proposed to be issued

9,107,810

Reason for the update of 'Number of +securities proposed to be issued'

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 0.15000

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

5/7/2023

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?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

9,107,810 ordinary fully paid shares

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

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

☒ No

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?

Bell Potter Securities Limited

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

2.75% management fee on funds raised. 2.75% selling fee on funds raised.



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

The proceeds of the Equity Raising will be used to provide management with added flexibility to support working capital and growth initiatives and costs of the transaction.

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

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)