

ASX ANNOUNCEMENT

February 21, 2023

COMPLETION OF SHORTFALL BOOKBUILD

The Market Herald Limited (ASX:TMH “**The Market Herald**” or “**Company**”) wishes to announce the results of the bookbuild and allocation process (“**Bookbuild**”) as part of the fully underwritten renounceable pro-rata entitlement offer to all shareholders on the record date (“**Eligible Shareholders**”) announced to the ASX on 24 January 2023 and which closed on 13 February 2023 (“**Entitlement Offer**”).

On 20 February 2023, Canaccord Genuity (Australia) Ltd (“**Underwriter**”) conducted the Bookbuild for a total of 9,075,525 new fully paid ordinary shares (“**New Shares**”) worth A\$3,085,678.50, in accordance with the shortfall dispersion mechanism set out in the Entitlement Offer Booklet and the underwriting agreement between the Company and the Underwriter (“**Underwriting Agreement**”). The Underwriter has confirmed that the Bookbuild did not clear above the Offer Price.

As disclosed in the Company's ASX announcement dated 17 February 2023, Eligible Shareholders applied for 1,599,097 additional New Shares worth A\$0.54 million under the top-up facility. In accordance with the terms of the Entitlement Offer, the Company will now allocate those New Shares to Eligible Shareholders, other than shareholders who hold a relevant interest in excess of 20% or more of the total number of issued shares in the Company, or any related parties of the Company (such persons being “**Restricted Persons**”).

The remaining 7,476,428 New Shares totalling \$2.54 million will be placed to sub-underwriters in accordance with the Underwriting Agreement and the sub-underwriting arrangements. The Company confirms that no Restricted Persons will be receiving New Shares as sub-underwriters.

The New Shares will be issued on Friday 24 February 2023.

Tommy Logtenberg
Chief Executive Officer
The Market Herald

Investor and media enquiries

media@themarketherald.com.au

This announcement has been approved by the Board of The Market Herald Ltd.