



ASX Announcement

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Board and Management

Kit Weng Yip
Chairman

Kenny Woo,
Managing Director

Kulthirath Pakawachkrilers
Director

Ken Tovich
CEO

Sonny Didugu
Company Secretary

CHAIRMAN'S ADDRESS TO AGM

Frugl Group Limited (ASX: FGL) ("**Frugl**" or the "**Company**") is pleased to provide the following address, which will be delivered by the Chairman, Kit Weng Yip, to shareholders in attendance at today's Annual General Meeting (commencing at 1pm AWST today).

- START ADDRESS -

Dear Shareholders,

I am excited to welcome you all to our 2024 Annual General Meeting, here today in Perth.

In early 2023, we launched a wide-ranging strategic and operational review of the Company's business – identifying its core strengths and future opportunities – looking to put forward a more efficient use of the Company's operating capital and resources.

This led us to commencing work with Trienpont International, a Thailand based software solutions company that helped us improve our core InFocus Analytics data analytics technology which was then centred solely around a consumer grocery app and grocery data analytics for the Australian retail sector. We were so impressed by Trienpont's capabilities that we took the opportunity to acquire them in a transaction that completed in April 2024.

Along the way, we also significantly bolstered our management team with the appointment of current Managing Director and significant shareholder, Kenny Woo as Managing Director and Ken Tovich as Chief Executive Officer.

With a new management team and new capabilities within our portfolio we were able to rapidly and successfully evolve our core data analytics offering into what it is today – the beginnings of a powerhouse data intelligence and software solutions company, with proven expertise in data analytics as well as software and platform development.

Our core capabilities are data analytics and business intelligence as well as software and platform development. Secondary, and wholly complementary, capabilities include cybersecurity, artificial intelligence and machine learning, team augmentation, as well as web and app development.

Looking forward, there are two matters to consider at today's AGM that set the tone of our future growth.

Firstly, we are seeking shareholder approval for the acquisition of Prodigy9. Prodigy9 is a software engineering consultancy firm, specialising in the development of data analytics platforms, with deep expertise in the retail and fintech sectors. Prodigy9 brings to the Company a client solutions focussed consultancy practice with enterprise scale project delivery capabilities. Prodigy9's client base spans some of Thailand's largest corporate groups and brings us enterprise-level clientele.

Compared to Trienpont, which is more a tools-for-hire service offering, Prodigy9 is a true consultancy firm capable of understanding the customer's needs and delivering to them what they need at enterprise scale.

The acquisition will materially bolster our secondary capabilities and enable us to further progress our new markets, new products, and new services vision.

Secondly, we are seeking a change of the Company's name from Frugl Group Limited to InFocus Group Holdings Limited. Your directors believe this change to further signify the evolution we have delivered the Company. I hope shareholders do support this name change allowing our corporate brand and name to match our future strategic vision.

To borrow the words of our Chief Executive Officer in his recent market update, our strategic vision is for the Company to deliver enterprise level software and data products and services, with core expertise in data analytics, software solutions, AI ML, and cybersecurity, through our subsidiaries to a global client base.

Delivering on this vision will generate significant value for our shareholders. Early indications of what we have been able to do with Trienpont and InFocus Analytics together over our recent quarterly results are hopefully only the start of a significant and sharp turn-around of the Company's fortunes. I look forward to continuing to work with our executive team towards this.

Thank you.

- END ADDRESS -

The Company will release the results of today's Annual General Meeting as soon as possible after the meeting ends later today.

- ENDS -

ASX release authorised by the Chairman of Frugl Group Limited.

For further information, please contact:

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Forward looking statements

This announcement contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and our management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. We have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by law. These forward looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements.