

ASX ANNOUNCEMENT

20 December 2019

OtherLevels Holdings Limited (ASX: OLV) – Small Shareholding Buy Back

OtherLevels Holdings Limited (**OtherLevels** or the **Company**) today announces it has established a small shareholding buy back facility (**Buy Back Facility**) for the Company's shareholders (**Shareholders**) with holdings valued at less than \$500, in accordance with the Company's constitution and the ASX Listing Rules.

The Buy Back Facility is open to Shareholders who hold less than \$500 worth of Company shares (**Shares**). Unless eligible Shareholders opt-out of participation in the Buy Back Facility or hold more than \$500 worth of shares in the Company as at 5:00pm (AEST) on 31 January 2020 (**Closing Date**), these Shareholders will have their Shares bought back by the Company with proceeds remitted to them.

Based upon the Company's closing share price of \$0.012 on 16 December 2019 (**Record Date**) a small shareholding is therefore 41,666 Shares or fewer (**Small Shareholdings**). Small Shareholdings represent 4,204,853 Shares held by 236 Shareholders.

The Buy Back Facility will be available to Shareholders holding a Small Shareholding on the Record Date. The buy back of these Small Shareholdings will assist the Company to lower its administrative and share registry costs, while providing a "no cost" exit option for small shareholders.

All Shares bought back under the Buy Back Facility will be bought at a fixed price of \$0.012 per share, being the five day Volume Weighted Average Price (**VWAP**) of the Company's shares to 16 December 2019.

A copy of the letter and form that has been distributed to eligible Shareholders is attached to this announcement.

Key dates relevant to the Buy Back Facility are as follows:

| | |
|---------------------------------|-------------------------|
| Record Date | 16 December 2019 |
| Shareholder Mailing Date | 20 December 2019 |
| Closing Date | 31 January 2020 |
| Expected Payment Date | 14 February 2020 |

- ENDS -

Contact

Brendan O'Kane
Managing Director and CEO
brendan.okane@otherlevels.com

Andrew Ritter
CFO and Company Secretary
andrew.ritter@otherlevels.com

About OtherLevels

OtherLevels is a leading second-generation digital marketing platform with offices in Europe, the US and Australia.

The OtherLevels platform enables clients to **acquire sooner, engage smarter** and **retain longer** across desktop, mobile web and apps audiences. OtherLevels provides both **OtherLevels Intelligent Messaging**, an omni-channel messaging solution, as well as **OtherLevels In-Play Live Messaging**, a real-time live messaging solution for on-line sports betting and iGaming operators. OtherLevels leading clients include Camelot (UK), OPAP (Greece), Tatts/Tabcorp, Coles, Flight Centre, IHG, LadbrokesCoral and Betfred.

For more information, please visit www.otherlevels.com, OtherLevels Holdings Limited ACN 603 987 266.

20 December 2019

Dear Shareholder

Buy Back of your Small Shareholding in OtherLevels Holdings Limited

OtherLevels Holdings Limited (**OLV** or the **Company**) has established a small shareholding buy back facility (**Buy Back Facility**) for holders of parcels of Company shares (**Shares**) with a market value of less than \$500 as at 6:00pm AEST on 16 December 2019 (**Small Shareholdings**), as parcels of this size are deemed “unmarketable”. The Directors have resolved that based upon the Company’s closing share price of \$0.012 on 16 December 2019 and the pricing structure set out in the Company’s constitution, only holdings of 41,666 Shares or fewer shall be eligible to participate in the Buy Back Facility. The Buy Back Facility is established in accordance with the ASX Listing Rules and the Company’s constitution.

An ASX announcement notifying the market of this transaction was made on the same date as this letter.

The Company is offering the Buy Back Facility to assist holders of Small Shareholdings to realise value from their Shares without the need to pay brokerage fees if the Shares were sold on market through a broker.

Holders of Small Shareholdings should also be aware that, in the event a third party announced a takeover offer for the Company, the Company would not be able to sell your Shareholding, as its size is deemed unmarketable.

Whilst tax consequences from the buy back of your shares are your responsibility, the Company will bear payment of the other costs associated with the buy back of your Shares.

All Shares bought back under the Buy Back Facility will be bought at a fixed price of \$0.012 per share, being the five day Volume Weighted Average Price (**VWAP**) of the Company’s shares to 16 December 2019.

By facilitating the buy back of the Small Shareholdings the Company expects to reduce the administrative costs associated with maintaining a large number of Small Shareholdings, as well as providing a “no cost” exit option for holders of Small Shareholdings.

The Company records show that you held 41,666 or fewer shares (being a Small Shareholding) as at 6:00pm AEST on 16 December 2019 (**Record Date**).

Unless you advise the Company that you do NOT wish to have your shares bought back through the Buy Back Facility within six (6) weeks from the date of this letter (being 31 January 2020), the Company will buy back your Shares through the Buy Back Facility. Payment from the buy back of these Shares will be sent out to you on 14 February 2020.

The Company’s Board of Directors is continually assessing its strategic options, with a view to pursuing those in the best interests of all shareholders. These may include future M&A opportunities, capital raising activities, delisting from the ASX and other strategic initiatives. The Company will keep shareholders informed of all material strategic and operational events as they occur, in line with its continuous disclosure obligations.

What do I need to do?

If you wish to have your Shares bought back in the Buy Back Facility, you do not need to take any action. By refraining from taking any action, after the expiration of the time prescribed in the ASX Listing Rules, you will be deemed to have approved the Company to purchase all of your shares at a fixed price of \$0.012 per share. The Company will bear any administrative costs associated with this buy back.

If you do wish to retain your Shares, you must do one of the following:

1. Complete the enclosed "Share Retention Form" and return it so that it is received by the Company's share registry, Link Market Services Limited, by 5:00pm AEST on 31 January 2020; or
2. If you hold shares in multiple holdings, arrange to have these holdings merged into one holding of 41,666 or more shares so that this is reflected on the Company's share register at 5:00pm on 31 January 2020; or
3. Make your own arrangements to purchase additional shares so that you are the registered holder of 41,666 or more shares at 5:00pm AEST on 31 January 2020.

The Company makes no recommendation as to whether you should participate in this Buy Back Facility. This letter does not constitute advice and is not a recommendation to buy, sell or hold shares in the Company. Further, the Company does not imply that your Small Shareholdings are not capable of being sold on market. If you are in doubt or require further information regarding possible implications of participation in the Buy Back Facility, you should consult your legal, financial or taxation advisor.

The attached information pack sets out further details of the Buy Back Facility, which you should read prior to making your decision.

If you have any questions please contact the information line on 1300 305 840.

By order of the Board



Andrew Ritter

Company Secretary

INFORMATION PACK

What is a Small Shareholding and whom does this program apply to?

The Buy Back Facility is available to OLV shareholders who, at 6:00pm AEST on 16 December 2019 (**Record Date**), were holders of ordinary shares in the Company (**Shares**) valued at less than \$500 (**Small Shareholding**). Based upon a price of \$0.012 per share, being the closing price of Shares on the Australian Stock Exchange (**ASX**) on the Record Date and the pricing structure set out in the Company's constitution, a Small Shareholding is any holding of fewer than 41,666 shares. Our records show that you are the holder of a Small Shareholding as at Record Date and accordingly your shareholding is eligible for this Buy Back Facility.

What is the buy back process?

If you do not take any action and on 31 January 2020 (**Closing Date**) you continue to hold a Small Shareholding, your Shares will be bought back by the Company as soon as practicable after the Closing Date.

What is the buy back price?

All shares bought back under the Buy Back Facility will be bought at a fixed price of \$0.012 per share, being the five day VWAP of the Company's shares to 16 December 2019. The market price of the Shares may rise or fall during the period between the date of this letter and the Closing Date, however this will not affect the price you will receive for your Shares under the Buy Back Facility.

How and when will I receive the proceeds?

The proceeds to which you are entitled will be remitted to you by 14 February 2020 using the payment method recorded for your holding. The proceeds of the buy back will be deposited into your bank account if you have previously provided banking instructions to OLV's share registry, or alternatively a cheque will be sent to you at the address last recorded in the Company's register of members.

If I buy more shares, will I retain my holding?

Yes, the Company will treat any purchase of additional Shares to increase the value of your OLV shareholding to more than \$500 as an indication that you do not want your Shares to be bought back through the Buy Back Facility. For a purchase to be an effective notification that you wish to retain your Shares, any additional Shares must be registered by 5:00pm AEST on 31 January 2020 under the same name and address and with the same holder number (SRN or HIN) as set out in the accompanying letter.

Important information

The Company reserves the right to change any of the dates referred to in this shareholder information document or letter to the shareholder by notice to the ASX.

SRN/HIN:

**Number of Shares held as at
the Record Date, 6:00pm (AEST)
on 16 December 2019:**

IMPORTANT NOTICE

Please return this slip if you do not wish your Shares in Otherlevels Holdings Limited to be sold. If you do not understand this notice you should immediately consult your legal, financial or other professional adviser.

SHARE RETENTION FORM

If you wish to retain your Shareholding in Otherlevels Holdings Limited ("OLV") you must detach this slip and return it to OLV's Registry, so that it is received no later than 5.00pm (AEST), on 31 January 2020. Slips may be mailed or delivered to the addresses below.

Mailing Address

Otherlevels Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
SYDNEY SOUTH NSW 1235

or

Hand Delivery

Otherlevels Holdings Limited
C/- Link Market Services Limited
1A Homebush Bay Drive
RHODES NSW 2138
(Do not use this address for mailing purposes)

**THIS FORM MUST BE RECEIVED BY LINK MARKET SERVICES LIMITED
BY NO LATER THAN 5.00PM (AEST) ON 31 JANUARY 2020**

If you require further information regarding this form, please contact the Otherlevels Holdings Limited Information Line on 1300 305 840 (within Australia) or +61 1300 305 840 (from outside Australia) between 8:30am and 5:30pm (AEST) Monday to Friday.

THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE SHAREHOLDER AND HOLDING RECORDED ABOVE.

Please detach

SRN/HIN:



RETENTION SLIP

I/We the Shareholder(s) described above by returning this retention slip, hereby give notice that I/we wish to retain my/our Shareholding in OLV, pursuant to Rule 13.2 (a)(ii) of the Company's Constitution.



DO NOT SELL MY SHARES

CONTACT DETAILS – Telephone number

Telephone number – after hours

Contact name

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