



Simble Solutions Limited (ASX:SIS) 7 October 2020

Successful Completion of Placement

Highlights

- Completion of oversubscribed \$1 million Placement to professional and sophisticated investors
- The primary use of funds will be to accelerate the Company's growth and expansion strategy in Australia and the UK
- Dr Daniel Tillett and Hongmen Capital Holdings cornerstone the Placement
- Directors and CEO subscribe to \$0.21 million in the Placement
- Strongly supported by new and existing investors
- Kim Clark appointed as Company Secretary effective immediately

Placement

Simble Solutions Limited (**Simble**) (ASX:SIS) is pleased to announce the Company has received commitments to raise \$1 million via a placement of up to 43.5 million fully paid ordinary shares at \$0.023 per share to new and existing professional and sophisticated investors ("**Placement**"). The Placement will settle in two tranches as follows:

- Tranche 1 – issuing 36.45 million fully paid ordinary shares at \$0.023 per share to raise total gross proceeds of \$0.838 million. The issue will be made through the issuance of 16.43 million shares under the Company's 15% capacity pursuant to ASX Listing Rule 7.1 and 20.02 million shares under the 10% capacity pursuant to ASX Listing Rule 7.1A.
- Tranche 2 – issuing up to 7 million fully paid ordinary shares at \$0.023 to raise total gross proceeds of up to \$0.162 million subject to shareholder approval at a General Meeting.

All Shares issued will have free attaching options on the basis of one option for every two shares. The options have an exercise price of \$0.05 per option and an expiry date of 31 December 2022.

Settlement of Tranche 1 of the Placement is expected to take place immediately. The General Meeting of Shareholders to approve Tranche 2 of the Placement is anticipated to be held in

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late November 2020. The Directors have agreed to subscribe for a total of \$162,000 in the Placement which will be subject to shareholder approval in Tranche 2.

The Company welcomes new shareholders to the register and also thanks existing shareholders for their strong support. Fresh Equities acted as supporting manager to the Placement and were issued a total of 1 million broker options (“**Broker Options**”) as a component of their fee under the Company’s 15% capacity pursuant to ASX Listing Rule 7.1. Each Broker Option is exercisable at a price of \$0.05 into one share for a period of 24 months following the date of the issuance.

Use of Funds

Simble has made significant progress over the past 12 months addressing its cost structure and is now poised for growth on the back of two successive quarters of positive operating cashflows and a further 11% quarterly growth of meters under management in Q3. The Company continues to pursue new revenue generating contracts and maximise value from the existing channel partner ecosystem.

The primary use of funds will be to accelerate the Company’s growth and expansion strategy in Australia and the UK. Additional funds will be used to strengthen the Company’s balance sheet and finalise the repayment of prior period liabilities.

Simble CEO Ronen Ghosh commented on the Placement:

"We have seen momentum build over recent months and, with our costs under control, the Placement will provide critical working capital to propel the growth of the Company. Simble expects to use the funds raised to invest in growth opportunities in Australia and the UK, contribute to the successful rollout of the SimbleHome App into 2021 as well as extinguishing any residual prior period liabilities.

"We are delighted by the strong investor support for our strategy and we welcome several new high-quality sophisticated shareholders onto our register."

Appointment of New Company Secretary

Simble has appointed Ms Kim Clark of BoardRoom Pty Limited (Boardroom) as its Company Secretary, effective 7 October. Ms Clark is an employee of BoardRoom, a provider of company secretarial and share registry services, and replaces Mr Hasaka Martin following his departure from BoardRoom.

Ms Clark is a Company Secretary for several ASX listed entities and has experience in corporate action administration, listings and board governance. The Board would like to thank Mr Martin for his significant contribution in the role and wishes him well in his future endeavours.

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ENDS

This announcement has been authorised by the Board of Simble Solutions Limited.

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About Simble

Simble Solutions Limited (ASX:SIS) is a global software company focused on Energy Intelligence and Business Productivity Software as a Service (SaaS) solutions in Australia, New Zealand and the UK.

The Energy Intelligence solution suite empowers homes and businesses to understand their energy usage and reduce consumption and cost using Internet of Things (IoT) technology. The Business Productivity suite enables organisations to develop productivity apps for their mobile workforce using a common application development infrastructure.

Simble is focused on growing revenue through strategic and targeted software sales opportunities as well as the establishment of key partnerships in Australia, New Zealand, the UK and other markets.

To learn more please visit: <https://simblegroup.com/>

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