



The Manager
Company Announcements
Australian Securities Exchange
Level 5, 20 Bridge Street
SYDNEY NSW 2000
By E-Lodgement

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iBuyNew Executes Business Assets Licence agreement

iBuyNew Group Limited (ASX: IBN) (**iBuyNew** or **Company**) is pleased to update shareholders on the strategic restructure initiatives as announced on the 10th of October 2019. The Company announced it has entered into a business assets licence agreement with iBuildNew Agency Sales Pty Ltd (**IBU**), for the immediate rights to access the iBuyNew and Nyko property platform and Brands.

Under the licensing agreement, IBU will receive the immediate rights to operate selected assets of the iBuyNew and Nyko Property platforms. The Asset License Agreement provides IBU with access to the assets they will be acquiring under the previously announced Asset Sale ensuring the assets are maintained and do not lose value prior to completion. As part of the license agreement negotiations, IBU have transferred the total cash consideration pertaining to the asset sale of \$500,000 to be held in trust and released upon certain conditions including shareholder approval being met.

Further, subject to shareholder approval at the proposed AGM on the 13th of December 2019, the Company has proposed to change its name to RESA Group Limited upon completion of its sale of assets to IBU. If the proposed resolutions are approved, the Company will commence all correspondence under the RESA Group limited brand immediately after the AGM.

The Company will continue to work with IBU to complete the asset sale and will update the market on any material updates.

ENDS

Further inquiries:

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