



**ASX Release**  
**Powerhouse Ventures Limited**  
**(ASX Code: "PVL")**  
**NZ Company No. 1854396 / ARBN 612 076 169**

## **Non-Renounceable Entitlement Offer - Update**

**Christchurch, New Zealand, 07 August 2020**

The Board of Powerhouse Ventures Limited (PVL or the Company) advises that the non-renounceable entitlement offer (the Offer) announced on 17 July 2020 has closed and a total of \$A422,162 and \$NZ17,265 has been received in relation to the take of entitlement shares and attaching options.

A total of ~\$A1,170,650 shortfall shares and attaching options are therefore available. A number of PVL shareholders have requested an allocation of these shortfall shares and attaching options and the Board will review these requests in the next few days.

In addition, the Company has been approached by a number of brokers in relation to the placing of shortfall shares and attaching options and a decision by the PVL Board will be made shortly in relation to those discussions.

Finally, a General Meeting to seek shareholder approval to allocate a total of \$A200,000 of the shortfall shares (4m shortfall shares and attaching options) to Directors Russell Yardley and Geoff Gander will be held on 27 August 2020 and the Notice of Meeting has already been dispatched to shareholders.

Based on the above, the PVL Board expects to update shareholders next week on the total funds that will be raised via the Offer.

**This announcement has been authorised for release by the Board of Powerhouse Ventures Limited**

---ENDS---



For further information contact:

**Russell Yardley**

**Executive Chairman**

+61 418 586 364

[russell.yardley@powerhouse-ventures.co.nz](mailto:russell.yardley@powerhouse-ventures.co.nz)

#### **About Powerhouse Ventures Limited**

Powerhouse Ventures Limited (PVL) is an ASX listed company that invests in ground-breaking intellectual property generated through scientific and technological research. PVL works closely with universities in Australasia to form, or assist in the formation of, spin-out companies based on world-leading innovation. Powerhouse successfully manages the process of identifying intellectual property with commercial potential, the establishment of commercialisation vehicles and subsequent generation of shareholder value. For more information go to:

[www.powerhouse-ventures.co.nz](http://www.powerhouse-ventures.co.nz)