



#### ASX Announcement

27 February 2023

ACN: 096 870 978

T: 08 6489 1600

F: 08 6489 1601

E: [info@fruglgroup.com.au](mailto:info@fruglgroup.com.au)

Suite 9, 330 Churchill Avenue,

Subiaco WA 6008

[www.fruglgroup.com.au](http://www.fruglgroup.com.au)

#### Directors

Kit Weng Yip, Chairman

Mathew Walker, Corporate  
Director

Sean Smith, CEO

Steve Samuel, Company  
Secretary

#### Issued Capital

ASX Code: FGL

764,849,607 Ordinary Shares

29,500,000 Listed options  
exercisable at \$0.10 on or before  
20 July 2024

250,000,000 Unlisted options  
exercisable at \$0.01 on or before  
31 December 2025

#### Overview

Frugl is a retail intelligence ecosystem that acquires publicly available grocery data, enriches it, and utilises it to power two independent retail platforms; Frugl Grocery and InFocus Analytics.

With management drawn from major Australian and International retail organisations, Frugl combines retail experience, expertise in data analytics, and enterprise-scale data sets ready for immediate commercialisation.

## UPDATE ON UNMARKETABLE PARCEL FACILITY

**Frugl Group Limited** (ASX: FGL) ("**Frugl**" or the "**Company**") wishes to announce an update in relation to the unmarketable parcel sale facility (**Facility**) announced on 14 October 2022 for shareholders who hold less than \$500 worth of fully paid ordinary shares (**Shares**) in the Company (**Unmarketable Parcel**).

As previously announced, the Closing Date under the Facility was 5:00pm (Perth) on 28 November 2022 (**Closing Date**). The expected payment date for remitting proceeds to shareholders under the Facility was as soon as practicable after the Closing Date and in any event within 8 weeks of the Closing Date. Unfortunately, there is currently not an active market on ASX for the Shares being sold under the Facility. There has been insufficient demand for the Shares, meaning the Company has been unable to meet the previously expected timeline. This has been due to the recent downturn in the price of the Company's Shares (closing price of \$0.007 as at 23 February 2023) meaning that the current Share price is below the price of Shares under the Facility (\$0.011 per Share). Unfortunately, the price of the Company's Shares is inevitably subject to uncertainty and impacted by factors outside of the Company's control.

9,861,195 shares were acquired under the Facility and funds have not been remitted to the holders of these shares (as explained above). The Company continues to endeavour to find buyers and develop an active market for these Shares and will continue to provide updates regarding the Facility.

This announcement has been authorised by the Board of Frugl Group Limited.

*For, and on behalf of, the Board of the Company*

Steve Samuel

Company Secretary

**Frugl Group Limited**

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