

2 December 2022

RENOUNCABLE ENTITLEMENT OFFER SUPPLEMENTARY PROSPECTUS

Nexion Group Ltd (**Nexion** or the **Company**) (ASX:NNG) refers to the pro-rata non-renounceable entitlement issue of 1 Share held by Eligible Shareholders registered at the Record Date at an issue price of \$0.05 per Share together with 1 free New Option for every 1 Share applied for and issued to raise up to \$6,424,048 (before costs) (**Entitlement Offer**), as announced to the ASX on 25 November 2022.

An Appendix 3B and a prospectus (**Prospectus**) in respect of the Entitlement Offer were released to the ASX on 25 November 2022.

Since the release of the Prospectus, the Company has prepared a Supplementary Prospectus which was lodged with ASIC and released on the ASX on 2 December 2022. The Supplementary Prospectus is attached.

Eligible Shareholders may only apply for Shares under the Entitlement Offer by completing their personalised entitlement and acceptance form, which can be accessed at www.computersharecas.com.au/nngentitlementissue.

There has been no change to the timetable of relevant events and dates relating to the Entitlement Offer as disclosed in the Prospectus.

www.nexiongroup.io

This announcement has been authorized by the Board of NEXION Group Ltd.

NEXION Group Ltd
Ground Floor, 12 Newcastle Street, WA, 6000, Australia
ABN:48 628 415 887

Should you wish to contact the company in relation to this announcement please contact:
Paul Glass – Group Chief Executive Officer at paul.glass@nexiongroup.io

**NEXION GROUP LTD
ACN 628 415 887
SUPPLEMENTARY PROSPECTUS**

IMPORTANT INFORMATION

This is a supplementary prospectus (**Supplementary Prospectus**) intended to be read with the prospectus dated 25 November 2022 (**Prospectus**) issued by Nexion Group Ltd (ACN 628 415 887) (**Company**).

This Supplementary Prospectus is dated 2 December 2022 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that date. The ASIC, the ASX and their respective officers take no responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus should be read together with the Prospectus. Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail.

This Supplementary Prospectus will be issued with the Prospectus in hard copy or as an electronic copy and may be accessed on the Company's website at www.nexiongroup.io/investor-centre.

This is an important document and should be read in its entirety. If you do not understand it, you should consult your professional advisers without delay.

1. BACKGROUND

By this Supplementary Prospectus, the Company makes the amendment to the Prospectus as set out in section 2 to provide further investment and offer information to shareholders of the Company resident in New Zealand. The amendments to the Prospectus outlined in section 2 below should be read in conjunction with the Prospectus.

2. AMENDMENTS TO THE PROSPECTUS

2.1 Overseas shareholders

The wording in relation to New Zealand shareholders under section 2.10 (Overseas shareholders) of the Prospectus is deleted and replaced as follows:

New Zealand

This offer to New Zealand investors is a regulated offer made under Australian and New Zealand law. In Australia, this is Chapter 8 of the Corporations Act 2001 (Aust) and regulations made under that Act. In New Zealand, this is subpart 6 of Part 9 of the Financial Markets Conduct Act 2013 and Part 9 of the Financial Markets Conduct Regulations 2014.

This offer and the content of the offer document are principally governed by Australian rather than New Zealand law. In the main, the Corporations Act 2001 (Aust) and the regulations made under that Act set out how the offer must be made.

There are differences in how financial products are regulated under Australian law. For example, the disclosure of fees for managed investment schemes is different under the Australian regime.

The rights, remedies, and compensation arrangements available to New Zealand investors in Australian financial products may differ from the rights, remedies, and compensation arrangements for New Zealand financial products.

Both the Australian and New Zealand financial markets regulators have enforcement responsibilities in relation to this offer. If you need to make a complaint about this offer, please contact the Financial Markets Authority, New Zealand (<http://www.fma.govt.nz>). The Australian and New Zealand regulators will work together to settle your complaint.

The taxation treatment of Australian financial products is not the same as for New Zealand financial products.

If you are uncertain about whether this investment is appropriate for you, you should seek the advice of a financial advice provider.

The offer may involve a currency exchange risk. The currency for the financial products is not New Zealand dollars. The value of the financial products will go up or down according to changes in the exchange rate between that currency and New Zealand dollars. These changes may be significant.

If you expect the financial products to pay any amounts in a currency that is not New Zealand dollars, you may incur significant fees in having the funds credited to a bank account in New Zealand in New Zealand dollars.

If the financial products are able to be traded on a financial product market and you wish to trade the financial products through that market, you will have to make arrangements for a participant in that market to sell the financial products on your behalf. If the financial product market does not operate in New Zealand, the way in which the market operates, the regulation of participants in that market, and the information available to you about the financial products and trading may differ from financial product markets that operate in New Zealand.

3. DIRECTORS' AUTHORISATION

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with the ASIC.

Paul Glass
Managing Director and Chief Executive Officer
For and on behalf of NEXION Group Ltd