

16 February 2021

ASX Announcement

COMPLETION OF ENTITLEMENT OFFER AND NOTICE OF SHORTFALL

Connected IO Limited (**Connected IO** or **Company**) is pleased to announce the successful completion of the non-renounceable pro-rata entitlement offer (**Offer**) of 1 new fully paid ordinary share for every 1 existing fully paid ordinary shares, as announced on 19 January 2021. The total amount to be raised under the fully underwritten Offer is \$495,888 (before costs).

The Offer closed on 5:00pm (AEDT) on 11 February 2021. Valid applications were received from Eligible Shareholders for 128,597,018 new fully paid ordinary shares at an issue price of \$0.002 per share (**New Shares**), with the remaining 119,347,011 New Shares comprising the Shortfall Shares.

The Company confirms that the number of Shortfall Shares to be issued to Eligible Shareholders who have subscribed for Shortfall Shares will be equitably scaled-back in accordance with the process detailed in the Offer Document, released to ASX on 19 January 2021.

The Offer is fully underwritten and any Shortfall Shares remaining after allocations have been made to Eligible Shareholders that have applied for additional shares will be taken up by the Underwriter pursuant to the Underwriting Agreement and allocated in consultation with the Company.

The allotment of the New Shares under the Offer and the Shortfall Shares subscribed for by Eligible Shareholders is expected to be completed on 18 February 2021.

This announcement was approved and authorised for release by the Company's Board of Directors.

For further information regarding this announcement please contact Adam Sierakowski, Chairman of Connected IO Limited on 08 6211 5099.

ABOUT CONNECTED IO

Connected IO Limited is a wireless technology innovator and manufacturer operating in the multi-trillion-dollar "IOT" (Internet of Things) sector. Connected IO specializes in machine to machine ("M2M") connectivity, providing hardware and software solutions to some of the world's largest companies. Connected IO's software solutions also include a customised cloud management interface and a variety of support services. Cisco predicts there will be 50 billion connected devices by 2020.