



## ASX Announcement

22 May 2020

### AssetOwl Successfully Completes Entitlement Offer

AssetOwl Limited (ASX: AO1) (**AssetOwl** or **Company**) advises that the non-renounceable pro-rata entitlement offer announced on 30 April 2020 (**Entitlement Offer**) closed on Wednesday 20 May 2020.

The Entitlement Offer offered eligible shareholders registered on the record date the ability to subscribe for 3 new shares for every 8 shares held, at an issue price of \$0.008 per share (**New Share**), being 112,957,805 New Shares, to raise \$903,662 (before costs).

The Company is pleased to advise that following the overbid placement, it has received applications for 78,950,708 New Shares, including applications for 29,034,367 New Shares above shareholders' entitlements, to raise a total of \$631,606 before costs. This includes applications from eligible shareholders who are Company Directors and their related parties for 22,523,214 New Shares (\$180,186). In addition, significant shareholder Ogee Australia Pty Ltd applied for \$55,000 of its entitlements under the Entitlement offer. The Company has accepted applications for additional shares applied for by shareholders in addition to their entitlements.

The Company will issue the shares in accordance with the announced timetable, on 25 May 2020.

Through the lead manager of the Entitlement Offer, Sequoia Corporate Finance Pty Ltd, the Company received applications from investors to apply for Shortfall to the Entitlement Offer, of value in excess of the eventual Shortfall. The Company has now secured binding commitments from investors, none of whom are related parties of the Company, to acquire the Shortfall, being 34,007,097 New Shares, to raise the total of \$903,662 sought by the Company pursuant to the Entitlement Offer. The Company will, at its discretion, issue these New Shares once funds have been received.

Following the completion of the Entitlement Offer, including oversubscriptions, the intended issue of New Shares to Identified Shortfall Investors, and the completion of the overbid Placement of 75,000,000 ordinary shares completed on 7 May 2020, the Company will raise a total of \$1,503,662 (before costs), with the issue of 187,957,805 fully paid ordinary shares.

The proceeds from the Placement and Rights Offer will be used predominantly to scale the deployment capability of inspector360, the Company's photo-centric property management platform, and provide working capital as the Company increases its customer base for inspector360.

AssetOwl Chairman, Simon Trevisan, said:

*"We are pleased to successfully complete this capital raising and appreciate the support of the private and institutional investors who have joined us, as well as our existing investors for continuing to back the Company's strategy and team*

*"The funds we have raised will enable us to focus on the rollout of inspector360, which is stimulating great interest throughout the property management and real estate agency markets. We thank Sequoia Corporate Finance and all others involved with the raising for their diligent execution."*

A summary of the results of the Entitlement Offer is below:

	<b>Number of Ordinary Shares</b>	<b>\$</b>
Total Number of New Shares offered	112,957,805	\$903,662.44
Number of New Shares applied for	78,950,708	\$631,605.78
<b>Shortfall</b>	<b>34,007,097</b>	<b>\$272,056.66</b>

The Directors reserved the right, subject to the requirements of the Corporations Act and ASX Listing Rules, to place any shortfall shares within three months after the Closing Date at a price not less than the price under the Entitlement Offer.

### **Authority**

This announcement has been authorised for release by Mr Simon Trevisan, AssetOwl Chairman.

**\*\*\*ENDS\*\*\***

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**About AssetOwl Limited (ASX: AO1):**

AssetOwl is an innovative technology company which has developed an enterprise software application, providing real estate owners with one trusted platform for managing properties remotely.

inspector360 is the revolutionary next generation of Asset Owl's photo-centric property management platform, designed to benefit property owners, tenants, agents and managers. It builds on Asset Owl's existing residential inspection software, InspectorAsset, which uses virtual reality technology to create an internal view of a property to assist all stakeholders before, during and at the conclusion of a tenancy.

inspector360 incorporates 360-degree imagery, video, voice-to-text and hot-spot mapping of floor plans to accurately document property condition reports, significantly boosting the efficiency of the inspection process. The inspector360 app provides tenants, property managers and landlords with an exact record of the condition of residential properties during a tenancy and when tenants move in and out, using AssetOwl's proprietary virtual tour technology to create an internal view of a property.