

Announcement Summary

Entity name

ASSETOWL LIMITED

Announcement Type

New announcement

Date of this announcement

Thursday April 30, 2020

The Proposed issue is:

- A standard pro rata issue (including non-renounceable or renounceable)
- A placement or other type of issue

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
AO1	ORDINARY FULLY PAID	112,957,804

Ex date

Tuesday May 5, 2020

+Record date

Wednesday May 6, 2020

Offer closing date

Wednesday May 20, 2020

Issue date

Monday May 25, 2020

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
AO1	ORDINARY FULLY PAID	75,000,000

Proposed +issue date

Thursday May 7, 2020



Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

ASSETOWL LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ACN

Registration Number

122727342

1.3 ASX issuer code

AO1

1.4 The announcement is

New announcement

1.5 Date of this announcement

Thursday April 30, 2020

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

A placement or other type of issue

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

AO1 : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +Security Code and Description

AO1 : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

3

For a given quantity of +securities held

8



What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum Number of +securities proposed to be issued

112,957,804

Purpose of the issue

The funds raised under the Entitlement Offer and the Placement will be used to scale the deployment capability of the Company's Inspector360 photo-centric property Management Platform and provide working capital as the Company increases its customer base for Inspector360.

Offer price details for retail security holders

Issue Currency

AUD - Australian Dollar

Offer Price per +security

AUD 0.00800

Estimated or Actual?

Actual

Oversubscription & Scale back details

Are +security holders allowed to oversubscribe?

Yes

Provide the oversubscription details

Limit will be the amount of the shortfall to the entitlement offer

May a scale back be applied to this event?

Yes

Provide the scale back details

Applications for the shortfall in excess of the available shortfall will be scaled back at the determination of the Directors. Refer to ASX announcement 30 April 2020 `Capital Raising Additional Information`.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 3C - Timetable

3C.1 +Record date

Wednesday May 6, 2020

3C.2 Ex date

Tuesday May 5, 2020

3C.4 Record date

Wednesday May 6, 2020



3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

Thursday May 7, 2020

3C.6 Offer closing date

Wednesday May 20, 2020

3C.7 Last day to extend the offer closing date

Friday May 15, 2020

3C.9 Trading in new +securities commences on a deferred settlement basis

Thursday May 21, 2020

3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors

Friday May 22, 2020

3C.11 Issue date

Monday May 25, 2020

3C.12 Date trading starts on a normal T+2 basis

Tuesday May 26, 2020

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Thursday May 28, 2020

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

Sequoia Corporate Finance Pty Ltd

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

6% of the capital raised under the placement and the entitlement offer, plus an entitlement to shares as described in ASX announcement 30 April 2020 'Capital Raising Additional Information'.

3E.2 Is the proposed offer to be underwritten?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No



3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 3F - Further Information

3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue

The funds raised under the Entitlement Offer will be used to scale the deployment capability of the Company's Inspector360 photo-centric property Management Platform and provide working capital as the Company increases its customer base for Inspector360.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue

South Africa, Malaysia, Monaco, Singapore, Great Britain, United States of America, Malta, Brazil, Philippines

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details

Custodians for other persons must not take up any entitlements on behalf of, or send any documents related to the Entitlement Offer to, any person in any jurisdiction where it is unlawful to do so. Refer to ASX announcement 30 April 2020 'Capital Raising Additional Information'.

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://investors.assetowl.com/>

3F.7 Any other information the entity wishes to provide about the proposed issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +Security Code and Description

AO1 : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

75,000,000

Purpose of the issue

The funds raised under the Placement will be used to scale the deployment capability of the Company's Inspector360 photo-centric property Management Platform and provide working capital as the Company increases its customer base for Inspector360

Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00800



Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

No

Part 7C - Timetable

7C.1 Proposed +issue date

Thursday May 7, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

75,000,000

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes



7E.1a Who is the lead manager/broker?

Sequoia Corporate Finance Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

6% of the capital raised under the placement and the entitlement offer, plus an entitlement to shares as described in ASX announcement 30 April 2020 `Capital Raising Additional Information.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue