

ASX ANNOUNCEMENT

30 April 2020

SHARE PLACEMENT AND NON-RENOUNCEABLE RIGHTS ISSUE TO RAISE UP TO \$1.5M

Highlights:

- Equity capital raising of up to approximately \$1.5 million at a price of 0.8 cents per share
- Capital raising to comprise a placement of \$0.6 million and rights offer to raise up to \$0.9 million (before costs)
- Capital raised to fund the rapid expansion of commercialisation of the Company's inspector360 property management platform
- Capital raising to be strongly supported by board and management

Enterprise property management platform provider AssetOwl Limited (ASX code: AO1) (**Company**) is pleased to announce an equity capital raising of up to approximately \$1.5 million (before costs), comprising a placement to new and existing sophisticated and professional investors (**Placement**), and a non-renounceable pro-rata rights offer (**Entitlement Offer**) to eligible shareholders.

Under the Placement, the Company will place 75,000,000 ordinary shares (**Placement Shares**), at a price of \$0.008 (0.8 cents) per share, to new and existing professional and sophisticated investors, to raise A\$600,000 (before costs).

The Company's Entitlement Offer, to be managed by Sequoia Corporate Finance Pty Ltd (**Sequoia**), will be made on a 3-for-8 basis, being 3 new fully paid ordinary share in AssetOwl (**New Shares**) for every 8 existing shares held, at an issue price of 0.8 cents per New Share, for the issue of up to 112,957,804 New Shares to raise up to \$903,662 (before costs). Investors who are issued shares in the Placement will be ineligible to participate in the Company's Entitlement Offer, with Placement Shares to be issued after the record date for the Entitlement Offer.

The Entitlement Offer will be offered to those AssetOwl Shareholders who have a registered address in Australia or New Zealand and who are on the Company's register at the close of business on the record date, anticipated to be on Wednesday, 6 May 2020 (**Eligible Shareholders**). The Entitlement Offer is anticipated to be open for acceptance from Thursday, 7 May 2020 until 5.00pm (Perth time) Wednesday, 20 May 2020. Eligible Shareholders may also apply for any shortfall to the Entitlement Offer in excess of their entitlements subject to the terms of the Offer Document. Investors who receive Placement Shares

will also be entitled to participate in any shortfall to the Entitlement Offer. Further details on how Eligible Shareholders can participate in the Entitlement Offer will be set out in the Offer Document.

Company Directors Mr Simon Trevisan, Mr Andrew Lane, Mr Geoffrey Baldwin, and Chief Technology Officer, Mr Giuseppe Di Franco, and their associated entities, have committed to subscribe for approximately \$192,000 of New Shares by way of accepting their entitlements under the Entitlement Offer. In addition, significant shareholder Ogee Australia Pty Ltd has committed to subscribe for \$55,000 of its entitlements under the Entitlement Offer.

AssetOwl co-founder and Chief Technology Officer, Giuseppe Di Franco, said:

“We are delighted to invite our shareholders to share in the Company’s growth, while also welcoming new investors to support AssetOwl at a defining moment in the Company’s history. The capital we raise through this placement and rights issue will empower us to rapidly expand commercialisation of our inspector360 platform, which is now complete, in market and stimulating great interest across the property industry.

“I intend to take up my full entitlement under this issue, and to the extent permissible, will seek to increase my stake in the Company by participating in any shortfall. I have never been more excited by AssetOwl’s market potential and look forward to executing the Company’s growth strategy alongside the Board and my fellow managers.”

The Placement will utilise the Temporary Extra Placement Capacity Waiver dated 22 April 2020 granted by ASX. Details of the approach the Company took in identifying investors to participated in the Placement and how it determined their respective allocations will be announced within 5 business days of completion of the Placement. No Placement Shares will be issued to any director or other related party of the Company or person referred to in Listing Rule 10.11.

The proceeds from the Placement and Entitlement Offer will largely 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.

Inspector360 uses AssetOwl’s Management Platform to benefit property owners, tenants, agents and managers. Inspector360 builds on AssetOwl’s existing residential inspection software, InspectorAsset, and 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 and the quality of the outcomes.

Timetable for Placement and Entitlement Offer

The Company anticipates the Placement and Entitlement Offer will be conducted in accordance with the following timetable:

Event	Target Date
Announcement of Placement and Entitlement Offer	Thursday, 30 April 2020
Lodgement of Offer Document with ASX	Friday, 1 May 2020
Record Date (the date for identifying Shareholders entitled to participate in the Entitlement Offer)	5:00pm (WST) on Wednesday, 6 May 2020
Shares issued to Placement Participants	Thursday, 7 May 2020
Shares issued to Placement Participants commence trading	Friday, 8 May 2020
Offer Document with Entitlement and Acceptance Forms sent to Eligible Shareholders, announcement of the same. Entitlement Offer opens	Thursday, 7 May 2020
Closing Date of Entitlement Offer	5:00pm (WST) on Wednesday, 20 May 2020
Announcement to ASX of the results of the Entitlement Offer and any Shortfall	Friday, 22 May 2020
Allotment of New Shares and despatch of Holding Statements	Monday, 25 May 2020
Normal trading commences for New Shares	Tuesday, 26 May 2020

Note: Subject to the ASX Listing Rules, the dates in table above are indicative only and are subject to change. The Directors may extend the Closing Date by giving at least three Business Days' notice to ASX before the Closing Date.

For further information regarding the Entitlement Offer, please see the Company's announcements on the ASX website (www.asx.com) or the Company's website. Alternatively, please contact Automic Pty Ltd on 1300 288 664 or the Company on +61 2 9698 5414 from 9.00am to 5.00pm Perth time, Monday to Friday.

Delivery of Offer Document with Entitlement and Acceptance forms

The Company is aware that, due to Covid-19, there may be significant postal delivery delays with the potential to impact on shareholders ability to return their Offer Document and Entitlement and Acceptance forms in time to participate.

Shareholders who wish to participate in the Entitlement Offer, are encouraged to provide their email address to our share registry to permit electronic delivery and return of their entitlement and acceptance forms.

If you have not provided your email address to our share registry, Automic Pty Ltd, or our former share registry Security Transfer Australia, or if you are unsure, to receive a copy of the Offer Document and a personalised Entitlement and Acceptance form please contact AssetOwl's Company Secretary via companysecretary@assetowl.com prior to the closing date of the Entitlement Offer noted above.

Authority

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

*****ENDS*****

For further information, shareholders and media please contact:

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enquiry@assetowl.com

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Company Secretary
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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 AssetOwl's photo-centric property management platform, designed to benefit property owners, tenants, agents and managers. It builds on AssetOwl'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.

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