



7 January 2021

ASX Release

AssetOwl Limited (**Company**) refers to its announcement dated 3 July 2020 entitled "Issue of Shares"

A total of 1,250,000 Shares were issued to Ms Debbie Palmer, the Managing Director of the PPM Group. The total value of the Shares was \$10,000, with each share being issued at a deemed issue price of \$0.008, being the same issue price the Company conducted its capital raise in May 2020.

The Company initially informed the market that it would issue the Shares to Ms Palmer pursuant to its placement capacity under Listing Rule 7.1A but was later corrected that those shares were considered a non-cash subscription that should fall under Listing Rule 7.1 instead.

As such, the Company did not have sufficient placement capacity under Listing Rule 7.1 to issue those shares as at the date of Ms Palmer's subscription agreement. Following this, the Company understands that it has breached Listing Rule 7.1 and cannot be rectified at any of the Company's meeting of shareholders.

The Company further confirms that it has made necessary arrangements to mitigate further Listing Rule breaches. Such arrangements include reminders to Company officers of the operation of Listing Rule 7.1 and 7.1A placement capacity, and making arrangements to seek advice from external advisors as and when appropriate prior to the issue of any shares in reliance on Listing Rules 7.1 and 7.1A.

Moving forward, the company will incorporate the issue of these shares when determining its capacity to issue further shares calculated in accordance with Listing Rule 7.1.

This announcement has been authorised by the Board of Directors of the Company.

Please contact the Company Secretary on the details below for further enquiries.

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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.

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.