

ASX ANNOUNCEMENT**5 January 2021**

Company Announcements Office
Australian Securities Exchange Limited

Update on Reinstatement to Official Quotation

PERTH, AUSTRALIA, 5 January 2021: Peppermint Innovation Ltd (ASX: PIL) (“Peppermint” or “the Company”) advises it has received confirmation from the Australian Stock Exchange ("ASX") that its securities will be re-instated to official quotation upon satisfaction of a series of conditions precedent.

In a letter to the Company, the ASX has said it can see no reason why the securities of PIL should not be reinstated to official quotation, subject to compliance with the following conditions precedent:

- PIL releasing a full form prospectus pursuant to section 710 of the Corporations Act 2001 (Cth) in relation to the following:
 - The placement and issue of 50,000,000 shares at an issue price of \$0.01 per share raising AUD\$500,000 (before costs) (the "Interim Funding") and
 - The further placement and issue of 200,000,000 shares at an issue price of \$0.01 per share raising AUD\$2,000,000 (before costs) (the "Mandate Funding")

Together being the 'Capital Raising'.

- PIL's shareholder approving all the resolutions required to affect the Capital Raising to be considered at a general meeting of shareholders ("Meeting") and;
- Completion of the Capital Raising and confirmation that PIL has raised the funds pursuant to the Capital Raising.

The Company has previously advised the Annual General Meeting of shareholders to ratify the Capital Raising will be held on 25 January 2021.

As announced on 27 November 2020, PIL has signed a mandate with Sydney-based Cleo Capital Pty Ltd to raise \$2 million to continue bizmoto's targeted sales and marketing campaign and to provide additional working capital to the Company. The Company looks forward to completing the Mandate Funding placement.

A series of further conditions precedent will apply to the reinstatement of PIL's securities to official quotation, including the following:

- Confirmation in a form acceptable to ASX that PIL has received cleared funds for the complete amount of the issue price of every security allotted and issued to every successful applicant for securities under the Capital Raising under the Prospectus.
- PIL demonstrating compliance with Listing Rules 12.1 to 12.4 inclusive, to the satisfaction of the ASX, as set out below:
 - PIL satisfies the requirements of Listing Rule 12.1.
 - PIL's financial condition satisfies the requirements of Listing Rule 12.2, including:



- Providing a 'working capital statement' similar to that required by listing rule 1.3.3(a) to the effect that following completion of the Capital Raising, PIL will have sufficient working capital at the time of reinstatement to carry out Its activities; and
 - Satisfying the 'working capital test' of at least \$1.5 million pursuant to Listing Rule 1.3.3(c).
- Lodgment of all outstanding Appendices 3B and 2A with ASX for issues of new securities.
 - Reinstatement of PIL's CHESS sub-register (if applicable).
 - Confirmation that there are no legal, regulatory, or contractual impediments to PIL undertaking the activities of the commitments disclosed in the Prospectus.
 - Confirmation the securities to be issued following the Meeting have been issued, and dispatch of each of the following has occurred:
 - In relation to all holdings on the CHESS sub-register, a notice from the Entity under ASX Settlement Operating Rule 8.9.1.
 - In relation to all other holdings, issuer sponsored holding statements;
 - Any refund money.
 - Provisions of the following documents in a form suitable for release to the market:
 - A statement setting out the names of the 20 largest holders of each class of securities to be quoted, including the number and percentages of each class of securities held by those holders;
 - A distribution schedule of the numbers of holders in each class of security to be quoted, setting out the number of holders in the following categories:
 - 1 - 1,000
 - 1,000 - 5,000
 - 5,001 - 10,000
 - 10,001 - 100,000
 - 100,000 and over
 - A statement outlining PIL's capital restructure following the Meeting on a post-issue basis.
 - PIL's pro-forma balance sheet based on actual funds raised.
 - A consolidated activities report setting out the proposed business strategy for PIL (Including an update on the status of PIL's assets and the current activities with respect thereto).
 - Full terms and conditions of all options on issue (if any).
 - A statement disclosing the recipients of the broker shares, if any (including the number of shares issued to each broker).
 - An update on all litigation with respect to PIL (if any).
 - A statement confirming that there are no legal, regulatory or contractual impediments



- to PIL undertaking the activities the subject of the commitments disclosed in the Prospectus.
- A statement confirming PIL is in compliance with the Listing Rules and in particular Listing Rule 3.1.
 - Any further documents and confirmations ASX may determine are required to be released to the market as pre-quotations disclosure.
 - Provision of any other Information required or requested by ASX including, but not limiting the generality of the foregoing, in relation to any issues that may arise (1) from ASX's review of the Prospectus and (2) from ASX's review of PIL's financial reports.

Ends

This ASX announcement has been approved by Peppermint Innovation Limited's Board of Directors and authorised for release.

For more information, please contact:

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About Peppermint Innovation Ltd

Peppermint Innovation is an Australian company focused on the commercialisation and further development of the Peppermint Platform, a mobile banking, payment and remittance, delivery and logistics, ecommerce and finance technology to service the Philippines market – which was initially designed for banks, agents, associations and microfinance institutions. Peppermint currently operates the Peppermint Platform in the Philippines.

