



30 SEPTEMBER 2022

## RLG ENTERS INTO FINANCE FACILITY TO DRIVE SALES

e-Commerce company RooLife Group Ltd (**ASX:RLG**) (“**RLG**” or “**Company**”) is pleased to advise that it has entered into a Working Capital Loan Agreement (“**Agreement**”) providing it a line of credit facility to the value of \$1,000,000, which is available to be drawn down and applied by the Company to fund supply of products for sale by the Company to its China customer base.

The facility, provided by Saxby Capital Investments Pty Ltd (“**Saxby Capital**”), delivers RLG funding to accelerate sales and drive additional profit from its Chinese sales platforms, financing the period between supply of product and the sale to and settlement of payment to RLG from its customers in China.

The Agreement with Saxby Capital, a financing advisory firm headquartered in Australia focussed on private equity and venture capital, provides RLG the opportunity to further grow sales of its range of food and health and well-being products.

The key terms of the facility are set out below:

<b>Date Effective:</b>	30 September 2022
<b>Amount:</b>	A line of credit of \$1,000,000, to be drawn on a case-by-case basis for each sale of product into China.
<b>Repayment:</b>	Per transaction, typically 60 days or 90 days terms for repayment to be agreed between the Lender and Borrower on a case-by-case basis.
<b>Interest Rate:</b>	Calculated at 10% p/a on loan amount drawn down, payable in arrears.
<b>Fees:</b>	Other than cost reimbursements, there are no establishment fees, draw down fees or unused facility fees.
<b>Security:</b>	Secured by a fixed and floating charge over receivables and inventory to the equivalent value of amount outstanding of the Loan.
<b>Purpose:</b>	The purpose of the facility is to provide additional working capital to be applied to driving the continued growth and expansion of sales to RLG’s client base in China.
<b>Other Terms:</b>	The Company must ensure that its net current assets are maintained at a level that is 300% or greater of the drawn down loan amount at all times prior to repayment of the loan amount, any accrued interest and any default interest if due.

“We are delighted to be working with Saxby Capital, applying the strength of our balance sheet to service the demand for our products with the client base we have been building out in China over the last 18 months. With clear line of sight of sales demand and product margin, this facility will allow us to directly drive revenue with defined profit contribution margins,” commented Bryan Carr, Managing Director of RooLife Group.



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This initiative is expected to assist with building on the strong platform and product sales achieved by the Company through FY2022 as the Company services identified demand for its range of products and focusses on maximising the economies of scale to be derived from its existing cost and customer base to deliver a scalable and profitable business model.

**ENDS**

**Issued by:** RooLife Group Ltd

**Authorised by:** The Board of RooLife Group Ltd

For further information, please visit the RooLife website at [www.roolifegroup.com.au](http://www.roolifegroup.com.au) or contact:

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