



A.C.N. 098 238 585

## ASX Announcement

27 December 2019

### Update on Convertible Note Funding

Intiger Group Ltd (ASX:IAM) (**IAM** or the **Company**), refers to its announcement of 16 December 2019 titled '*Intiger Secures Funding via Convertible Notes*' (the **Initial Announcement**) and is pleased to provide the following update in relation to the Binding Terms Sheet and the convertible notes program being undertaken by the Company.

The Company confirms that 150,000 convertible notes with a face value of \$1.00 under the Binding Terms Sheet (**Convertible Notes**) have been issued by the Company and a further 50,000 Convertible Notes will be issued today to raise a total of \$200,000. Subject to the receipt of further drawdown notices from the Subscriber, the Company has agreed to issue up to a further 300,000 Convertible Notes to raise a total of \$500,000.

To supplement the information provided in the Initial Announcement, the Company provides the following additional details regarding the Binding Terms Sheet and the Convertible Notes:

- a) under the Binding Terms Sheet, the Subscriber has agreed to subscribe for, or procure that its nominees subscribe for, Convertible Notes with a face value of up to \$500,000, with an initial subscription of \$200,000;
- b) the Subscriber is Adam Davey -please see below for a background on Mr Davey;
- c) the Convertible Notes are unsecured debt instruments of the Company and do not carry any rights to conversion into Shares unless and until receipt of Shareholder approval at a general meeting of the Company to (amongst other things) approve the issue of the Shares to be issued upon conversion of the Convertible Notes for the purpose of the ASX Listing Rules;
- d) where a subscription for Convertible Notes could reasonably be expected to result in the voting power in the Company of a person increasing from a point that is below 20%, to 20% or more, on conversion of the Convertible Notes, the Subscriber has undertaken not to subscribe for such Convertible Notes and to direct the Company to issue such Convertible Notes to nominees of the Subscriber who are not associates or related parties of the Subscriber; and
- e) funds will be applied towards corporate overheads (including compliance, governance, technology and insurance costs), operational overheads (in Australia and Philippines) and interest costs associated with the convertible note (as detailed in the announcement of 16 December 2019).

#### Background - Adam Davey

Mr Davey's expertise spans over 30 years and includes capital raising (both private and public), mergers and acquisition, ASX listings, asset sales and purchases, transaction due diligence and director duties.

Mr Davey is a Director of Wealth Management at Canaccord Genuity Patersons. Mr Davey has been involved in significantly growing businesses in both the industrial and mining sector. This has been achieved through holding various roles within different organisations, including chairman, managing director, non-executive director, major shareholder and corporate adviser to the board.

Mr Davey is a non-executive director of Ensurance Limited, Painchek Limited and The Agency Group Ltd.

Adam Davey is also chairman of the Teen Challenge Foundation, which is one of the largest drugs and alcohol rehabilitation programs in Western Australia.

### **Shareholder Meeting**

The Company plans to convene a general meeting of the Company in early 2020 to seek Shareholder approvals for the purpose of the ASX Listing Rules in connection with the conversion of the Convertible Notes. Further details regarding the terms of the Binding Terms Sheet and the Convertible Notes will be provided in the explanatory statement accompanying the notice of meeting to be issued by the Company.

This announcement has been authorised by the Board of Intiger Group Limited.

- ENDS -

For further information, please contact:

### **INVESTORS**

#### **Patrick Canion**

##### **CHAIRMAN**

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