



10 December 2019

Placement Completed Successfully Raising \$1.5m

Artificial Intelligence (AI) and e-Commerce marketing company RooLife Group Ltd (**ASX: RLG**) ("**RooLife Group**" or the "**Company**") is pleased to announce it has closed its capital raising and has accepted subscriptions under a placement of securities to sophisticated and professional investors ("**Placement**") to raise \$1,500,000 before costs.

Under the Placement, the Company will issue a total of 42,857,143 new fully paid ordinary shares ("**Shares**") at \$0.035 per Share, together with one free attaching listed option for every two Shares ("**Options**"), with each Option having an exercise price of \$0.05 per share and an expiry date of 31 October 2021.

The Company received strong support and determined to accept all applications, requiring the company to undertake the placement in two tranches, with the second tranche consisting of the issue of Options subject to the approval of shareholders.

The funds raised from the Placement will aid the company to continue building on the strong growth achieved through 2019, with the general working capital funding to be applied to expanding the RooLife business including:

- Marketing of the company's online products and services in China;
- Expansion of the company's new WMall online sales channel and additional brand acquisition (as announced 4 December 2019);
- Marketing and promotion of the company's service to prospective clients in Australia.

The first tranche of the Placement will be completed and the Shares issued this week utilising the Company's existing placement capacity under ASX Listing Rules 7.1 and 7.1A.

Utilising the Company's current placement capacity, a total of 27,935,950 new fully paid ordinary shares ("**Shares**") having an issue price of \$0.035 per Share will be issued under ASX Listing Rule 7.1 and 14,921,193 Shares will be issued under ASX Listing Rule 7.1A in tranche 1.

The second tranche of the Placement, which is subject to shareholder approval, comprises 21,428,571 associated Options. The Company will seek shareholder approval of the tranche two Placement Options at a general meeting of shareholders expected to be held in January 2019.

All of the Shares issued will be on the same terms as, and rank equally in all respects with, the existing fully paid ordinary shares in the Company.

Joint Lead Managers and Corporate Advisors

Triple C Consulting Pty Ltd and Red Leaf Securities Pty Ltd were Joint Lead Managers to the Placement. The Company has agreed to issue 3,000,000 Options to the Joint Lead Managers as part of the fees

associated with the Placement, which will form part of the tranche two Placement Options for which the Company will seek shareholder approval.

ENDS

For further information, please visit the RooLife website at www.roolifegroup.com.au or contact:

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About RooLife Group Ltd (ASX:RLG)

The RooLife Group of companies provides fully integrated digital marketing and customer acquisition services focusing on driving online sales of products and services for its clients. Powered by the Group's hyper personalisation and profiling Artificial Intelligence System, RooLife provides personalised real-time, targeted marketing. With a key focus on driving sales in Australia and China the Company's online e-Commerce marketplace assists businesses to sell directly to Chinese consumers and accept payment via the WeChat and Alipay mobile payments platforms. RooLife's key positioning is about knowing and remaining connected with Chinese consumers, allowing brands to continually sell products to Chinese consumers based on their profiles and purchasing behaviours.