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28 September 2023

## **\$1M IN LOAN FUNDING SECURED TO DRIVE SALES GROWTH**

- **Convertible Loan funding of \$1,000,000 provides financial flexibility to continue strong sales growth being achieved via expanded channels**
- **Key terms of the Convertible Loan include 8% p/a interest rate with the right to convert to fully paid shares at \$0.025 with a term of 13 months and issue of 2m shares**
- **Funding will support the growth trajectory established with \$2.9m in product orders received within the first month of the partnership to sell products through Shanghai No.1 Pharmaceuticals Co., Ltd**
- **Order pipeline with Shanghai No.1 Pharmaceuticals Co., Ltd continues to build - new funding to be applied to accelerate and drive new sales over coming quarters**
- **The working capital designated to fund growth in revenue and gross profit through new product segments and sales channels, bolstering RLG's diversity in proven high consumer demand sectors in China**

e-Commerce company RooLife Group Ltd (**ASX:RLG**) ("**RLG**" or "**Company**") is pleased to advise that it has secured \$1,000,000 in working capital funding to support sales growth, new product segments and sales channel expansion.

The Company has entered into an agreement providing funding of \$1,000,000 by way of a Convertible Loan from Westcap Pty Ltd ("**Westcap**"), an investment entity based in Western Australia and which advises of the current management of assets and investments worth over \$30,000,000.

RLG will apply the capital to continue to drive the strong sales growth being achieved in line with the recently announced \$2,900,000 in sales orders for products to be sold through Shanghai No 1 Pharmacy (refer ASX announcement: 25 September 2023).

**RooLife Group CEO, Bryan Carr said:** *"We welcome this funding support from Westcap and we are delighted to have them joining the RLG share register. The additional working capital will be immediately applied to drive growth in sales revenue and gross profit contribution. The fact that we have been able to deliver such rapid expansion of sales channels and sales orders over the last few months and to now secure investment from a group that shares our vision for growth provides considerable validation of our business model and is a fantastic achievement.*

*"We look forward to continuing to build our sales revenue and channels to market as we service the demand for the international products we sell in China."*



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The Key Terms of the Convertible Loan Agreement entered into with Westcap Pty Ltd, are as follows:

- Amount \$1,000,000
- 8% per annum interest rate accrues on the Loan and is repayable at the end of each calendar quarter
- Provision of 2,000,000 Fully Paid Ordinary Shares in RLG (RLG Shares) to be issued to the lender upon execution
- Term is 13 months
- Lender may elect to convert part or all of the Loan into RLG Shares at any time prior to the end of the Term, or to be repaid at the end of the Term
- Any conversion of the Loan into RLG Shares will be at a conversion price of \$0.025 per RLG Share
- The Loan will be secured by a charge over RLG's inventory directly purchased with and capped at the value of the Loan amount.

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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RLG China Channel Network



Social/E-commerce



Online & Offline B2B



E-commerce Platforms



High End Retail Grocery



High End Retail Trade



Government Organizations/Events/Seminars/Training

Specialty Retail (Gyms/Clubs/Hotels)

