



Update Summary

Entity name

ROOLIFE GROUP LTD

Announcement Type

Update to previous announcement

Date of this announcement

10/7/2024

Reason for update to a previous announcement

Placement announced 29 February 2024 revised following agreement between the parties and following ongoing delayed incorporation of new investment entity by the investor. Refer to ASX announcement dated 10 July 2024 for further details.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

ROOLIFE GROUP LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

14613410398

1.3 ASX issuer code

RLG

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Placement announced 29 February 2024 revised following agreement between the parties and following ongoing delayed incorporation of new investment entity by the investor. Refer to ASX announcement dated 10 July 2024 for further details.

1.4b Date of previous announcement to this update

29/2/2024

1.5 Date of this announcement

10/7/2024

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

| Approval/Condition | Date for determination | Is the date estimated or actual? | ** Approval received/condition met? |
|---------------------------|------------------------|----------------------------------|-------------------------------------|
| +Security holder approval | 10/7/2024 | Actual | No |

Comments

Shareholder approval was required for 29,411,765 Ordinary Fully Paid Shares that formed part of Tranche 2 of the Placement. As Tranche 2 is no longer proceeding, shareholder approval is no longer required.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

RLG : ORDINARY FULLY PAID

Number of +securities proposed to be issued

176,470,588

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00850

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?



Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

RLGAC : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Number of +securities proposed to be issued

30,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Options provided for Lead Manager and Broker services.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.000001

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

27/3/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes



7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

58,823,529

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Indian Ocean Securitates Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Pursuant to the mandate with Indian Ocean Securities Pty Ltd (IOS), the Company will pay IOS a 2% Lead Manager Fee on all funds raised under the Placement Offer and 4% Capital Raise Fee on funds raised under the Placement Offer directly from contracts, clients or wholesale investors introduced by the Lead Manager. On successful completion of Tranche 1 and 2, subject to shareholder approval, IOS will also received 30,000,000 unlisted options exercisable at \$0.025 with a 2 year expiry. As Tranche 2 is no longer proceeding, the options will no longer be received by IOS.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

To raise funds to be applied to the continued expansion of sales and marketing of the Company's products, enhancement of the Company's e-commerce platforms, channel development for general trade and China-side distribution and general working capital.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)