FRONTIER DIGITAL VENTURES

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ASX Code: FDV
12 October 2020

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Successful completion of Institutional Offer, raising A$92.6 million

- **FDV has successfully raised approximately A$92.6m under the Placement and Institutional Entitlement Offer at A$1.25 per New Share**
- **Strong support from eligible institutional shareholders with a take-up rate of 91% under the Institutional Entitlement Offer, excluding the entitlements not taken up by Catcha Group and Shaun Di Gregorio**
- **Retail Entitlement Offer to open on Thursday, 15 October and close on Thursday, 29 October to raise up to a further approximately A$7.4m**
- **Proceeds of the Placement and Entitlement Offer will be used to fund the acquisition of 100% of the issued capital of Fincaraíz, Avito and Tayara (the Acquisitions) and provide FDV with further growth capital and balance sheet flexibility**

Completion of Institutional Offer

Frontier Digital Ventures Limited ("**FDV**", **ASX: FDV** or the "**Company**") is pleased to announce the successful completion of the institutional component (**Institutional Entitlement Offer**) of its non-underwritten 1 for 9 accelerated non-renounceable entitlement offer (**Entitlement Offer**) and institutional placement (**Placement,** and together with the institutional component of the Entitlement Offer the **Institutional Offer**) announced on Thursday, 8 October 2020.

The Placement was significantly oversubscribed and raised gross proceeds of A$63,406,250 (before transaction costs), with 50,725,000 fully paid ordinary shares (**New Shares**) to be issued. Likewise, the Institutional Entitlement Offer received strong support and raised A$29,215,735, with 23,372,588 New Shares to be issued. Together, the Placement and Institutional Entitlement Offer raised a total of A$92,621,985 at the offer price A$1.25 per New Share.

Commenting on the result, FDV's Founder and CEO, Shaun Di Gregorio said:

"We are very grateful for the ongoing support shown by institutional shareholders and the strong interest from new investors. This capital raising has further strengthened our share register through the addition of 15+ high quality domestic and international funds who we believe are highly aligned with our long-term value creation strategy.

We are excited about the strategic acquisitions of Fincaraíz, Avito and Tayara, which strengthen FDV's position as a leading operator of online classified businesses in emerging markets. These Acquisitions are highly complementary to FDV's existing portfolio and provide us with market leadership positions in existing and new adjacent geographies."

New Shares in respect of institutional entitlements not taken up under the Institutional Entitlement Offer and New Shares that would have represented the entitlements of ineligible institutional

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shareholders were placed with institutional investors. 74,097,588 New Shares were subscribed for under the Institutional Offer, with settlement expected to occur on Thursday, 15 October 2020, and New Shares issued and commencing trading on the ASX on Friday, 16 October 2020. New Shares issued under the Institutional Offer will rank equally with existing FDV shares as at their date of issue.

FDV shares are expected to resume trading on the ASX from market open today (Monday, 12 October 2020).

Retail Entitlement Offer

Retail shareholders who have an address in Australia or New Zealand as recorded with FDV's share registry as at 7.00pm (Melbourne Time) on Monday, 12 October 2020 (**Eligible Retail Shareholders**) have the opportunity to subscribe for 1 New Share for every 9 existing FDV shares held on the record date, at the same price as the institutional investors who participated in the Institutional Offer. The Retail Entitlement Offer will open on Thursday, 15 October 2020 and close at 5:00pm (Melbourne Time) on Thursday, 29 October 2020. Eligible Retail Shareholders who take up their entitlement in full can also apply for additional New Shares in excess of their entitlement under an oversubscription facility. There is no guarantee that any additional New Shares will be available.

Further details about the Retail Entitlement Offer will be set out in the retail offer booklet (**Retail Offer Booklet**), a copy of which FDV expects to lodge with the ASX on Thursday, 15 October 2020. The Retail Offer Booklet and accompanying personalised entitlement and acceptance form will contain instructions on how to apply under the Retail Entitlement Offer. Applications under the Retail Entitlement Offer are due by no later than 5:00pm (Melbourne Time) on Thursday, 29 October 2020.

The directors of FDV reserve the right to issue any New Shares not issued in the Retail Entitlement Offer (Shortfall Shares) to existing shareholders or new investors within 3 months of the close of the Retail Entitlement Offer at a price no less than the Offer Price. The allocation of Shortfall Shares will be within the complete discretion of FDV, having regard to factors such as FDV's desire for an informed and active trading market, its desire to establish a wide spread of shareholders, the size and type of funds under management of particular investors, the likelihood that particular investors will be long-term shareholders, and any other factors FDV considers appropriate.

Indicative Timetable*

Announcement of results of Placement and Institutional Entitlement Offer, trading halt lifted, existing shares recommence trading	Monday, 12 October 2020
Record Date for Entitlement Offer	Monday, 12 October 2020
Retail Entitlement Offer Booklet and Entitlement & Acceptance Form dispatched	Thursday, 15 October 2020
Retail Entitlement Offer opens	Thursday, 15 October 2020
Settlement of Institutional Offer	Thursday, 15 October 2020
Allotment and Issue of New Shares issued under the Institutional Offer	Friday, 16 October 2020
Quotation of New Shares issued under the Institutional Offer	Friday, 16 October 2020
Retail Entitlement Offer closes	Thursday 29 October 2020
FDV announces results of Retail Entitlement Offer	Tuesday, 3 November 2020
Settlement of Retail Entitlement Offer	Wednesday 4 November 2020
Allotment and Issue of New Shares under the Retail Entitlement Offer	Thursday, 5 November 2020
Quotation of shares issued under the Retail Entitlement Offer and trading commences on a normal basis	Friday, 6 November 2020

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* All dates and times are indicative only and subject to change. Unless otherwise specified, all dates and times refer to time in Melbourne, Australia. The Company reserves the right to amend any or all of these dates and times, subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws and regulations. In particular, the Company reserves the right to extend the closing dates for the Retail Entitlement Offer to accept late applications under the Entitlement Offer (either generally or in particular cases) and to withdraw the Retail Entitlement Offer without prior notice. Any extension of the closing date may have a consequential impact on the date that New Shares are issued and commence trading on the ASX. The Company also reserves the right not to proceed with the Entitlement Offer in whole or in part at any time prior to allotment and issue of the New Shares. In that event, the relevant application monies (without interest) will be returned in full to applicants. Applicants are encouraged to submit their personalised entitlement and acceptance forms as soon as possible after the Entitlement Offer opens.

Further Information

Further information on FDV's business, the Acquisitions and the Institutional Offer and the Retail Entitlement Offer (**Capital Raising**) are set out in the investor presentation lodged with the ASX on Thursday, 8 October 2020. The investor presentation contains important information that shareholders should consider including key risks and foreign selling restrictions with respect to the Capital Raising. Any person considering an investment in FDV shares should read the investor presentation and seek their own independent advice before making any decision in this regard.

- ENDS -

The release of this announcement was authorised by the Board of Directors of Frontier Digital Ventures Limited.

For more information, please contact:

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About FDV

FDV is a leading operator of online classifieds businesses in underdeveloped, emerging countries or regions. With a track record of building and supporting market leading online businesses, FDV's management are experts in the online classifieds space with a particular focus on property and automotive verticals and general classifieds websites. FDV's portfolio currently consists of 15 market leading companies, operating businesses across 20 markets. With the extensive support offered to the local operating companies, coupled with their own energy and work ethic, the FDV management team are bringing outstanding companies to their full potential.

Important Notice and Disclaimer

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction in which such an offer or solicitation would be illegal. Neither the Entitlements nor the New Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or the securities laws of any state or other

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jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold, directly or indirectly, to persons in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities law of any state or other jurisdiction of the United States.

This announcement may not be released or distributed in the United States.

This announcement includes "forward-looking statements" within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "likely", "should", "could", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "project", "forecast", "guidance" or other similar words, and include statements regarding certain plans, unknown risks, uncertainties and other factors, many of which are outside the control of Frontier, and its directors, officers, employees, agents, affiliates or advisors. Any forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies which are subject to change without notice and involve known and unknown risks and uncertainties and other factors which are beyond the control of Frontier and its directors, officers, employees, agents, affiliates or advisors. This includes any statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements may assume the success of Frontier's business strategies. The success of any of these strategies is subject to uncertainties and contingencies beyond Frontier's control and no assurance can be given that any of the strategies will be effective or that the anticipated benefits from the strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise.

Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. You are cautioned not to place undue reliance on forward-looking statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the COVID-19 pandemic. To the maximum extent permitted by law, Frontier (including its subsidiaries), and its directors, officers, employees, agents, affiliates and advisers:

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