

ASX ANNOUNCEMENT

21 April 2021

SHARE PLACEMENT TO SOPHISTICATED AND PROFESSIONAL INVESTORS TO RAISE \$1.5M

Highlights:

- Strongly oversubscribed equity capital raising of \$1.5 million through the issue of up to 300 million new shares at a price of 0.5 cents per share
- Capital raised will fund the national roll-out of the Company's property inspection management platform
- First product (inspector360) now proven and in market following the licensing of Thorp and Attree to monthly SaaS pricing

Enterprise property management platform provider AssetOwl Limited (ASX code: AO1) (**Company**) is pleased to announce an equity capital raising of \$1.5 million (before costs) through a two tranche placement to new and existing sophisticated and professional investors (**Placement**).

The Placement has been strongly oversubscribed and the Company has elected to increase the amount sought through the Placement from \$1.0 million to \$1.5 million.

Using the Company's existing Listing Rule 7.1 capacity, the Company is to place 38,000,000 ordinary shares to new and existing sophisticated and professional investors, at an issue price of \$0.005 (0.5 cents) per share (**Tranche 1 Shares**) to raise \$190,000 (before costs).

The raising of the remaining equity under the placement, \$1,310,000 (before costs), is subject to shareholder approval, to be sought at a general meeting expected to be held in late May. Shareholder approval, once obtained, will allow placement of a further 262,000,000 shares (**Tranche 2 Shares**).

Sequoia Corporate Finance Pty Ltd acted as Lead Manager for the Placement.

In addition, the Company will seek shareholder approval at the General Meeting for related parties and executives to acquire up to \$120,000 of shares, on the same capital raising terms. This sum is expected to cover the raising costs of the placement.

Related parties and executives for whom approval will be sought include the Company's major shareholder Tribis Pty Ltd, a related party to the Company's Chairman, Mr Simon Trevisan; Company directors, Mr Geoff Baldwin and Mr Giuseppe Di Franco; Chief Executive Officer, Mr Geoff Goldsmith; and Company Secretary, Mr Sean Meakin.

AssetOwl Chief Executive Officer, Geoff Goldsmith, said:

“We are delighted to gain the support of new and existing shareholders to help fuel the Company’s growth at a defining moment in the Company’s history. Over the past 12 months, AssetOwl has enhanced its photo-centric property inspection management platform with critical market-leading features, including intuitive two-way video virtual inspections, an owner’s portal, automation of the report review/sign-off process, capture page, panorama capture, bank grade security, live syncing and data migration.”

“We now offer a market-leading product, and our two recent customer wins, Thorp Realty, and Attree Real Estate, are testament to that fact.”

“The capital we raise through this placement will support the business as we enter an exciting growth phase, help us to achieve scale initially through a Western Australia rollout, and fund our expansion to the Eastern States. With our first product now proven and in market, we will focus on building our customer base and pursuing complementary products and opportunities to meet market demand.”

The proceeds from the Placement will largely be used to scale the deployment capability of the Company’s photo-centric property inspection management platform, fund marketing campaigns as the Company enters new states, and provide working capital as AssetOwl increases its customer base.

Timetable for Placement

The Company anticipates the Placement will be conducted in accordance with the following timetable:

Event	Target Date
Announcement of Placement	Wednesday, 21 April 2021
Allotment of Tranche 1 shares and despatch of Holding Statements	Tuesday, 27 April 2021
Normal trading commences for Tranche 1 shares	Wednesday, 28 April 2021
Despatch of notice of general meeting	Wednesday, 28 April 2021
General Meeting to approve Tranche 2 shares	Thursday, 27 May 2021
Allotment of Tranche 2 shares and despatch of Holding Statements	Friday, 28 May 2021
Normal trading commences for Tranche 2 shares	Monday, 31 May 2021

Note: *This timetable is indicative only and is subject to change.

Authority

For the purpose of ASX Listing Rule 15.5, this announcement has been authorised for release by Simon Trevisan, Chairman of AssetOwl Limited.

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About AssetOwl Limited (ASX: AO1):

AssetOwl was established to revolutionise how real estate is managed. Its scalable, cloud-based platform provides quantum improvements in both the efficiency and quality of real estate inspections and sales.

Through its 'inspector360' inspection tool, the Company is able to provide real estate owners with one trusted SaaS platform for managing properties. Inspector360 incorporates 360-degree imagery, video, and voice-to-text to accurately document property condition reports, significantly boosting the efficiency of the inspection process.

inspector360 meets the needs of property managers by providing an exact photocentric record of the condition of residential properties during a tenancy and when tenants move in and out. It utilises AssetOwl's proprietary virtual tour technology to create an internal view of the property that can be securely utilised by tenants and managers. Inspector360 is integrated with client reporting platforms PropertyTree and PropertyMe, and offers great time-saving efficiencies to all stakeholders as well as substantially better qualitative outcomes.