24 February 2025

Results of Pro-Rata Non-Renounceable Entitlement Offer

Telecommunications innovator Vonex Limited (ASX: VN8) is pleased to announce the results of its partially underwritten pro-rata non-renounceable entitlement offer, which closed on Thursday 20 February 2025.

Entitlement acceptances were received for some $11.2m of new shares, or 81% take-up of the offer.

The entitlement offer was partially underwritten by Vonex's largest shareholder, Maxo Telecommunications Pty Ltd, up to $13 million (including its commitment to take up its entitlement in full).

Accordingly, Maxo Telecommunications Pty. Ltd will now subscribe for 72,822,873 new shares (around $2.7m) under that underwriting arrangement (which was summarised in section 5.2 of the Entitlement Offer Information Booklet.

The results of the Entitlement Offer are as follows:

	Shares	Gross Proceeds
Total number of shares offered under the Entitlement Offer (excluding 2,590,353 ineligible foreign entitlements)	373,711,410	$13,827,322
Total number of shares applied for by eligible shareholders pursuant to their entitlement under the Entitlement Offer	302,914,886	$11,207,851
Total number of additional shares applied for by eligible shareholders under the top up facility under the Entitlement Offer	564,004	$20,868
Total number of shortfall shares to be issued to the underwriter under the underwriting agreement	72,822,873	$2,694,446
Total	**376,301,763**	**$13,923,165**

This announcement has been authorised for release by the Chair of Vonex Ltd.

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ABOUT VONEX

Vonex is a full service, award-winning telecommunications service provider selling mobile, internet, traditional fixed lines, infrastructure solutions and hosted PBX and VoIP services - predominantly to small to medium enterprise ("SME") customers under the Vonex brand. Vonex also develops new technologies in the telecommunications industry, including a feature-rich cloud-hosted PBX system.

Vonex also provides wholesale customers, such as internet service providers, access to the core Vonex PBX, 5G mobile broadband and call termination services at wholesale rates via a white label model. Vonex is pursuing a disciplined M&A growth strategy, targeting profitable IT and telco businesses that offer potential for growth through further product expansion, scale and cross-selling.

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