

NON-RENOUNCEABLE RIGHTS ISSUE TO RAISE UP TO \$1.02 MILLION

Flexiroam Limited (ASX:FRX), (“Flexiroam” or the “Company”) is pleased to announce a fully underwritten, non-renounceable pro rata rights issue of approximately 101,734,764 fully paid ordinary shares at an issue price of \$0.01 per share to raise approximately \$1.02 million before costs (**Rights Offer**). In addition, the Company is offering the shares which comprise the shortfall to the Rights Offer, also at an issue price of \$0.01 per share (**Shortfall Offer**).

Under the Rights Offer, shareholders with a registered address in Australia, Malaysia and New Zealand at 5:00 pm (WST) on the Record Date of Monday, 20 July 2020 (**Eligible Shareholders**), can subscribe for one (1) new share for every three (3) existing shares held. Eligible Shareholders can also apply for additional new shares under the Shortfall Offer. The Offers are underwritten by Townshend Capital Pty Ltd.

Non-executive directors, Mr Tat Seng Koh and Mr David Ong have committed to taking up their entitlements in full. In addition, Mr Koh and a professional and sophisticated investor, Mr Kay Yip Ng, have committed to provide up to \$1,017,348 of sub-underwriting in aggregate. Mr Ng was a co-founder and director of JobStreet Corporation Berhad (**JobStreet**), one of South East Asia’s largest online recruitment companies. JobStreet was acquired in 2014 by a major ASX-listed recruitment company. He is an entrepreneur presently based in Malaysia with investments in technology, property and construction projects.

Flexiroam’s Managing Director and Chief Executive Officer, Mr Jef Ong, said the Board was pleased to have secured full underwriting for the Rights Offer, including sub-underwriting commitments from Mr Koh and Mr Ng.

“This represents a show of support towards our Board, management team and future business strategy, which we believe is likely to encourage other shareholders to take up their entitlements. In particular, it is highly encouraging that an investor of Mr Ng’s calibre supports our ongoing and future business plans,” he said.

“The proceeds of the Offers will provide crucial working capital to allow the Company to continue to invest in its innovative global connectivity platform and product development, as well as augment general working capital requirements. We look forward to updating shareholders of our progress over the coming months.”

The Rights Offer is expected to be open from Thursday, 23 July 2020 and close on Friday, 7 August 2020.

Shareholders as at the record date that have a registered address outside Australia, Malaysia or New Zealand (**Ineligible Shareholders**) will not be eligible to participate in the Rights Offer. In accordance with ASX Listing Rule 7.7.1, the Company has determined that it would be unreasonable to extend the offer to Ineligible Shareholders having regard to the number of Ineligible Shareholders, the number and value of securities that Ineligible Shareholders would be offered, and the cost of complying with the legal requirements, and requirements of a regulatory authority, in jurisdictions outside of Australia, Malaysia and New Zealand.

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If fully subscribed, the Rights Offer will raise \$1,017,348 before costs. All new shares issued will rank equally with existing shares on issue. The Company will apply for official quotation of the new shares on ASX. Fractional entitlements will be rounded down to the nearest whole number. Further details of the offer, including details regarding the underwriting agreement with Townshend Capital and sub-underwriting arrangements with Mr Koh and Mr Ng, are set out in the Prospectus and Appendix 3B lodged with ASX today.

A copy of the Prospectus is available on the ASX company announcements platform (ASX code: FRX) at www.asx.com.au or on the Company's website at www.investor.flexiroam.com.

Eligible Shareholders who are taking up part or all of their entitlement must ensure that the completed acceptance form and application money is received by the Company's share registry, Advanced Share Registry, by 5:00pm (AWST) on the closing date.

The indicative timetable and important dates of the offer are set out below.

Event	Date
Lodgement of Prospectus with ASIC and ASX Announcement of the Offers and lodgement of Appendix 3B	Tuesday, 14 July 2020
"Ex" date	Friday, 17 July 2020
Record Date to determine entitlements (5:00pm AWST)	Monday, 20 July 2020
Despatch of Prospectus and Acceptance Form to Eligible Shareholders, and announcement of despatch to ASX Opening Date	Thursday, 23 July 2020
Last day to extend Rights Offer Period	Tuesday, 4 August 2020
Closing Date for all acceptances (5:00pm AWST)*	Friday, 7 August 2020
If agreed by ASX, New Shares quoted on a deferred settlement basis	Monday, 10 August 2020
Announcement of Rights Offer results to ASX, including notification of Shortfall	Tuesday, 11 August 2020
Issue of New Shares (New Shares entered into Shareholders' security holdings) Lodgement of Appendix 2A (before 12:00pm AEST)	Friday, 14 August 2020
Normal trading of New Shares to commence on ASX	Monday, 17 August 2020

**All dates (other than the date of the Prospectus and the date of lodgement of the Prospectus with ASIC and ASX) are indicative only. The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. As such the date the Shares issued under the offer are expected to commence trading on ASX may vary.*

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The Prospectus and a personalised entitlement and acceptance form will be sent to Eligible Shareholders in accordance with the above timeline and should be read in its entirety. All Eligible Shareholders are encouraged to seek their own independent financial advice before participating in the Offers.

AUTHORISED BY THE BOARD OF DIRECTORS

Investor Inquiries

Jef Ong, Chief Executive Officer

Telephone: +61 2 8188 3919

Email: investor@flexiroam.com

ABOUT FLEXIROAM

FLEXIROAM LIMITED (ASX: FRX) is a super connector providing vital links between touchpoints and information repositories. By leveraging on its global connectivity in more than 100 countries, Flexiroam brings together the lines of communication to facilitate information gathering. Its innovative technology can be used expansively by consumers requiring connectivity to stay in touch with people and enterprises seeking data links to enhance business processes. Flexiroam's core capabilities are in research and development, scalable consumer app development, Big Data and Artificial Intelligence. The company is listed on the Australian Securities Exchange (ASX).

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