



ASX ANNOUNCEMENT

5 February 2019

Simble secures commitment for \$650k financing by way of convertible note UCR Consultants cornerstones convertible note

Simble Solutions Limited (**Simble** or the **Company**) today announced that it has received commitments from a number of investors for AUD\$650,000 financing by way of an unsecured convertible note (**2019 Notes**).

The 2019 Notes are convertible on or before 31 December 2021 at a conversion price of \$0.15. The Note conversion price of \$0.15 is 134% higher than the closing price of SIS shares trading on the ASX as at 31st January 2019.

Conversion is subject to obtaining shareholder approval and a summary of the 2019 Notes terms are attached to this announcement.

The 2019 Notes are cornerstoned by UK partner UCR Consultants, subscribing for \$500k. The remaining noteholders are members of Simble's board and executive management as well as existing sophisticated investors.

Darrel Brookes, Managing Director of UCR Consultants, said: "After signing our partnership agreement with Simble and seeing the tremendous potential for growth here in the UK market, I am excited to be able to directly invest in the business and ensure that the company is in the best possible position to exploit all opportunities. We look forward to leveraging this partnership to achieve our own ambitious growth targets."

Fadi Geha, CEO of Simble, commented on the funding package: "We are delighted to have received such firm commitments at what the Board considers favourable terms to shareholders. The strategic investment from UCR is the most effective way to nurture our partnership as it aligns our interests more closely. The significant premium on the conversion price is a vote of confidence in the Company and the recent progress we have made."

It is intended that the funds to be subscribed for the 2019 Notes will be applied for working capital purposes to allow the Company to continue to commercialise the Simble Energy IoT platform through a channel partner driven sales strategy. As announced in the Company's December 2018 Quarterly Report, Simble has recently entered into a number of potentially highly profitable partnerships which require upfront capital investments.

Fadi Geha added: "We welcome UCR to the Company and on behalf of the Board, I would like to thank existing shareholders for their continued support."

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The keys terms from the 2019 Convertible Note Deed are summarised as follows:

Term	Description
Issuer	Simble Solutions Limited ACN. 608 419 656 (Simble or the Company)
Face value:	\$1.00
Use of Funds:	Working capital purposes of the Company
Conversion price:	A\$0.15
Interest:	10% per annum, accrues daily
Maturity Date:	31 December 2021
Security and priority:	The Notes are in accordance with the deed and rank equally with all other unsecured liabilities of the Issuer.
Shareholder approval:	Investors are not required to subscribe and may only convert all or part of the 2019 Notes if the Company has obtained approval of its shareholders for the convertibility of the Notes for the purposes of Listing Rule 7.1, and if applicable, Listing Rule 10.11 and any other requirements under the Listing Rules.
Conversion	Conversion shall occur as follows: <ul style="list-style-type: none"> • Noteholder is entitled to deliver a Conversion Notice to the Company and may convert all or part of the Notes between the date of issue of the Notes and the Maturity Date. • The number of Fully Paid Ordinary Shares to be issued to the Noteholder on conversion of the Notes will be calculated by dividing the number of Notes to be converted by \$0.15
Early redemption:	At any time prior to the Maturity Date, the Company may redeem a proportion, or all of the Notes held by the Noteholders that have not been redeemed or converted
Quotation:	The Notes will not be quoted on ASX.

ENDS

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About UCR Consultants

Established for 10 years in business, UCR Consultants specialise in utility cost reduction for business and private customers alike. As an independent utility broker with over a decade of experience in the utilities market, UCR offers competitive energy rates to end-users, allowing customers the choice of all major suppliers in the market. The company currently manages over 40,000 supplies for business and private customers and in excess of 60,000 meters.

More information: www.ucrconsultants.co.uk

About Simble

Simble Solutions (ASX:SIS) is an Australian software company focused on energy management and Internet of Things solutions. The Simble Energy Platform or 'SimbleSense' is an integrated hardware and real-time software solution that enables businesses to visualise, control and monetise their energy systems. The Company's Software as a Service (SaaS) platform has Internet of Things (IoT) capabilities and empowers enterprises and consumers to remotely automate energy savings opportunities to reduce their energy bill. Simble operates in the SME and residential market and targets the distribution of its platform through channel partners. Simble has an international presence with offices in Sydney and Melbourne (Australia), London (UK) and Da Nang (Vietnam).

More information: www.simblegroup.com

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