

ASX Announcement

8 July 2020

\$20 million raised through completion of Share Purchase Plan (SPP)

Kogan.com Limited (ACN 612 447 293) (the Company; Kogan.com; ASX: KGN) is pleased to advise that the Share Purchase Plan (SPP) announced to the market on 10 June 2020 closed on 3 July 2020 oversubscribed.

The SPP was open to 13,015 Eligible Shareholders. Valid applications totalling \$115,283,000 were received from 6,793 Eligible Shareholders representing a participation rate of 52.19% and an average application amount of approximately \$16,970.85.

Given the strong support shown by Eligible Shareholders, Kogan.com has decided to increase the SPP size by A\$5 million above its original target of A\$15 million, raising a total of A\$20 million.

The SPP allowed Eligible Shareholders, being those shareholders who were on the Kogan.com register at 7.00pm (Melbourne time) on 9 June 2020 (Record Date) and had an Australian or New Zealand residential address, the opportunity to subscribe for up to A\$30,000 worth of New Shares in Kogan.com at an issue price of \$11.45 per share, being a 7.5% discount to Kogan.com's closing price of A\$12.38 per share on Tuesday, 9 June 2020.

Due to the strong level of applications in the SPP, it is necessary for Kogan.com to undertake a scale back of those applications. The scale back will be undertaken on the basis that each Eligible Shareholder will be limited to an allotment of 13.0125% of the value of their shareholding on the Record Date (using a A\$11.45 per share price) subject to a maximum allocation (as required by law) of A\$30,000 (being 2,620 shares at the A\$11.45 per share subscription price).

The 13.0125% figure has been based on apportioning the shares available under the SPP (1,746,733 New Shares) according to the shareholding at the Record Date of the Eligible Shareholders who applied for the SPP, taking into account the maximum allocation not exceeding A\$30,000.

Examples of how shares under the SPP will be allotted are as follows:

| Number of Shares held by Eligible Shareholder on Record Date | Maximum potential allotment |
|---|------------------------------------|
| 20,135 or more | 2,620 (maximum allotment) |
| 20,000 | 2,602 |
| 15,000 | 1,951 |
| 10,000 | 1,301 |
| 5,000 | 650 |
| 1,000 | 130 |
| 500 | 65 |
| 100 | 13 |
| 8 | 1 |

Each eligible application will receive the lower of the:

- value of shares applied for; or
- the allotment determined pursuant to the scale back undertaken,

in each case, rounded down to the nearest share.

Kogan.com will refund applicants the difference between the New Shares issued to them and the parcel the applicant applied for (calculated at the issue price), on or around Monday 13 July 2020, to the direct credit details noted on the Kogan.com register, or otherwise by AUD cheque.

The Board would like to thank shareholders for their strong support following the successful completion of the oversubscribed A\$100 million (before costs) placement to new and existing institutional, sophisticated and professional investors announced to the market on 11 June 2020. 1,746,733 Ordinary Shares will be allotted and issued under the SPP at A\$11.45 per share. Allotment of the New Shares is scheduled for Friday 10 July 2020 and the New Shares are expected to be quoted on the ASX on Monday 13 July 2020.

Kogan.com recommends shareholders confirm their actual holding prior to trading in New Shares allotted under the SPP.

Authorised for release by the Board of Kogan.com Limited

For further information please contact:

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About Kogan.com

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