

ASX Announcement

31 May 2022

Successful Completion of Share Purchase Plan

BRISBANE Australia, 31 May 2022: Felix Group Holdings Ltd (ASX:FLX) ("Felix" or the "Company") is pleased to announce the completion of its Share Purchase Plan ("SPP"). The SPP offer closed on the Tuesday, 24 May 2022 and followed the successful completion of a A\$6.4m strategic and institutional placement ("Placement"). The SPP provided eligible Felix shareholders with the opportunity to apply for up to A\$30,000 of new fully paid ordinary shares.

The SPP successfully raised A\$440,500, and approximately 1.8m new fully paid ordinary shares ("New Shares") will be issued on Tuesday, 31 May 2022. The Company confirms that all valid application under the SPP were accepted in full.

Shareholders were offered the opportunity to acquire shares at the lower of A\$0.30, being the price paid under the Institutional Placement, and a 2% discount to the 5-day volume weighted average price ("VWAP") of Felix shares up to (but not including) the issue date of Tuesday, 31 May 2022 (being A\$0.253), rounded to the nearest cent. The SPP shares will be issued at A\$0.25 per share.

Funds raised by the Placement and SPP will be primarily used to increase in sales and marketing initiatives to accelerate conversion of new Contractor customers delivered by the partnership, technology development associated with the InEight partnership and working capital.

Completion of the SPP take the total gross proceeds raised under the Placement and SPP to approximately A\$6.8m.

Felix's Co-Founder and CEO, Mike Davis commented:

"We are grateful for the ongoing support from our shareholders who participated in the SPP. The strategic partnership with InEight is delivering highly compelling new opportunities through our pipeline. In addition, we are focused on leveraging the commercial and strategic relationship with InEight in the pursuit of a number of joint customer opportunities. Felix is in an enviable position with a significantly strengthened balance sheet as we continue to execute on our long-term growth strategy."

Authorised for release by:

Mike Davis
Co-Founder & CEO
Felix Group Holdings Ltd

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About Felix – see more at felix.net

Felix operates a cloud-based enterprise Software as a Service (SaaS) procurement management platform and vendor marketplace. Felix connects contractors and third-party vendors by digitising, automating, and streamlining a range of critical procurement-related business processes – reducing supply chain risk and improving transparency and governance.

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