

CLEANSING NOTICE UNDER SECTION 708A THE CORPORATIONS ACT 2001 (CTH) PLUS POTENTIAL ACQUISITION



ASX Release

28 December 2023

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Directors

Kit Weng Yip, Chairman

Kenny Woo, Managing Director

Kulthirath Pakawachkrilers,
Director

Steve Samuel, Company
Secretary

Issued Capital

ASX Code: FGL

1,041,688,151 Ordinary Shares

29,500,000 Listed options
exercisable at \$0.10 on or before
20 July 2024

245,000,000 Unlisted options
exercisable at \$0.01 on or before
31 December 2025

Overview

Frugl is a retail intelligence ecosystem that acquires publicly available grocery data, enriches it, and utilises it to power two independent retail platforms; Frugl Grocery and InFocus Analytics.

With management drawn from major Australian and International retail organisations, Frugl combines retail experience, expertise in data analytics, and enterprise-scale data sets ready for immediate commercialisation.

This notice is given by **Frugl Group Limited** (ASX: FGL) ("**Frugl**") or the "**Company**") under section 708A(5)(e) of the Corporations Act 2001 (Cth) ("**Act**").

The Company advises that it has today issued 48,555,555 fully paid ordinary shares in the capital of the Company ("**Shares**"), at an issue price of \$0.009 per Share, pursuant to the placement announced on 27 December 2023 ("**Placement**").

Details of the Shares issued are contained within the Appendix 2A.

Pursuant to section 708A(5)(e) of the Act, the Company gives notice that:

- (a) the Issued Shares were issued without disclosure to investors under Part 6D.2 of the Act;
- (b) as at the date of this notice, the Issuer has complied with:
 - (i) the provisions of Chapter 2M of the Act, as they apply to the Issuer; and
 - (ii) section 674 and section 674A of the Act; and
- (c) as at the date of this notice, there is no information that is 'excluded information' within the meaning of sections 708A(7) and 708A(8) of the Act which is required to be disclosed by the Company, other than as set out below:
 - (i) the Company continues to identify and review other commercial acquisition opportunities which complement the Company's existing activities. The Company is currently in early-stage, incomplete and confidential negotiations with third parties in relation to the terms of a proposed agreement to acquire a complementary entity, consistent with the Company's technology and data analytics focus. Until the material commercial terms have been agreed, there can be no guarantee that such negotiations will lead to the announcement or completion of a binding agreement. The Company will keep the market informed in accordance with its continuous disclosure obligations.

This announcement has been authorised by the Board of Frugl Group Limited.

For, and on behalf of, the Board of the Company

Kit Weng Yip

Chairman

Frugl Group Limited

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