

22 December 2020

## UPDATE ON STATUS OF AGREEMENTS

TV2U International Limited (ASX: TV2) (**TV2U** or **the Company**) wishes to advise on the status of various agreements entered into by the Company's subsidiaries or entities in which it has an interest previously disclosed to the market:

### INDOSAT

On 4 May 2018, the Company announced that it had entered into the Indosat Agreement. On the 24th of September 2020, pursuant to Article 15, clause 1 of that Indosat Agreement, the Company's wholly-owned subsidiary TV2U Singapore Pte Ltd provided 90 days' notice of its intention to terminate the Indosat Agreement.

Over 2 years after the agreement was first entered into, TV2U Singapore did not consider that the agreement was commercially viable, having not contributed any revenue to the Company since inception. The original agreement provided for a 50/50 revenue split between TV2U and Indosat, after deducting all direct costs (COGS).

The Board's view was that the termination of this Indosat Agreement was not price sensitive to the market on the basis that the Indosat Agreement had failed to deliver any revenues to the Company during the term it was on foot. Additionally, there were no financial consequences of the Company terminating the Indosat Agreement.

### SOL TELECOM

The Company previously announced it had entered into an agreement with SOL Telecom on 28 February 2017. On 25 September 2020, the Company's subsidiary, TV2U Singapore, formally requested in writing that SOL Telecom provide written consent to terminate the agreement.

Changes in Singapore government legislation reduced the commercial viability previously considered beneficial to the Company associated Over the Top projects. The Company viewed this decision as being in shareholders' best interests. The termination was not considered price sensitive or material and were not previously notified to the market as the Agreement had not yet contributed any revenue to the Company.

There are no financial consequences for either the Company or Sol Telecom from the termination of the agreements.

A summary of current ongoing agreements may be found in the September 2020 Quarterly Report.

### **Continuous Disclosure**

TV2U confirms that it is in compliance with Listing Rule 3.1 as the Agreements referenced above that have been terminated were not commercially viable, had not contributed any revenue to the Company and were therefore not materially price sensitive.

### **Lifting of ASX trading suspension**

The Company's Shares are currently suspended from trading on ASX. The Company expects that that suspension will remain in place until all outstanding matters relating to the Company have been resolved. The Company continues to work with its advisors and the ASX to address all corporate issues and have TV2U reinstated to trading as soon as possible.



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This announcement has been authorised by the Board of TV2U International Ltd.

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