



Update Summary

Entity name

RIGHTCROWD LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

Monday March 29, 2021

Reason for update to a previous announcement

To reflect a correction to the total number of fully paid ordinary shares (RCW) to be issued as a result of the placement which should read 37,900,000 and the resultant change to LR 7.1A utilisation.

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

RIGHTCROWD LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ACN

Registration Number

108411427

1.3 ASX issuer code

RCW

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

To reflect a correction to the total number of fully paid ordinary shares (RCW) to be issued as a result of the placement which should read 37,900,000 and the resultant change to LR 7.1A utilisation.

1.4b Date of previous announcement(s) to this update

Wednesday March 24, 2021

1.5 Date of this announcement

Monday March 29, 2021

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

RCW : ORDINARY FULLY PAID

Number of +securities proposed to be issued

37,878,790

Reason for the update of 'Maximum Number of +securities proposed to be issued'

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.33000



Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

Wednesday March 31, 2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

33,226,400

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

4,673,600

7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

A placement was considered the best option for achieving the Company's funding objective given the illiquid nature of trading in the Company's securities.

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No



Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Morgans Corporate Limited

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

(a) management fee of 1.50% of the gross proceeds of the Offer("Offer Proceeds"); and
(b) selling fee of 2.50% of the Offer Proceeds.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Nil

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

For general working capital, continued product delivery, research and development and acceleration of sales

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

N/A