



ASX Announcement

31 January 2022

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Directors

Jon Wild, Chairman

Mathew Walker, Corporate
Director

Sean Smith, CEO

Sonu Cheema, Steve Samuel,
Joint Company Secretaries

Issued Capital

ASX Code: FGL

180,000,000 Ordinary Shares

26,250,000 Unquoted options
exercisable at \$0.15 on or before
30 June 2022

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

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.

FRUGL INITIATES AN SPP TO RAISE \$1,080,000

HIGHLIGHTS

- SHARE PURCHASE PLAN (SPP) TO ELIGIBLE SHAREHOLDERS INITIATED TO RAISE UP TO \$1,080,000 AT \$0.02 PER SHARE.**
- FUNDS RAISED WILL BE PRIMARILY USED FOR MARKETING OF THE FRUGL GROCERY MOBILE COMPARISON AND WELLNESS APP AND COMMERCIALISATION OF THE INFOCUS ANALYTICS RETAIL INTELLIGENCE SAAS PLATFORM.**

Frugl Group Limited (ASX: **FGL**) ("**Frugl**" or the "**Company**") is pleased to announce to the Share Purchase Plan ("**SPP**") which provides an opportunity for all eligible shareholders to participate. The Directors of the Company intend to participate in the SPP in relation to their eligible shareholdings.

USE OF FUNDS

- Marketing of the Frugl Grocery mobile comparison and wellness app;
- Commercialisation of the InFocus Analytics retail intelligence SaaS platform; and
- General working capital purposes.

SHARE PURCHASE PLAN

Frugl proposes to offer existing eligible shareholders the opportunity to participate in a non-underwritten share purchase plan (**SPP**) to raise up to \$1,080,000. Under the SPP, eligible Frugl shareholders, being shareholders with a registered address in Australia or New Zealand on Frugl register as at 5.00pm (AWST) on 28 January 2022 will have the opportunity to apply for up to \$30,000 of New Shares at an offer price of \$0.02 per share. The SPP price equates to approximately a 20.0% discount to the 5-day volume weighted average market price of the Company's Shares as traded on the ASX immediately prior to the announcement of the SPP.

The SPP offer period will open on 08 February 2022 and is expected to close at 5.00pm (AWST) on 18 February 2022. The terms and conditions of the SPP will be set out in the SPP offer booklet, which is expected to be released to the ASX and dispatched to eligible shareholders via their preferred method of contact on 08 February 2022.

SPP KEY DATES¹

Event	Date
Record Date for SPP	28 January 2022
Announcement of SPP	31 January 2022
Dispatch SPP Offer Letter to shareholders and release Offer Letter on the ASX	07 February 2022
Opening Date for SPP	08 February 2022
Closing Date for SPP	18 February 2022
Announcement of results of SPP	22 February 2022
SPP Issue date of securities	24 February 2022
Normal Trading of SPP securities	25 February 2022
Dispatch of SPP Holding Statements	28 February 2022

¹ The above timetable is indicative only and subject to change. The commencement and quotation of New Shares is subject to confirmation from ASX. Subject to the requirements of the Corporations Act, the ASX Listing Rules and other applicable rules, FGL reserves the right to amend this timetable at any time, including extending the period for the SPP or accepting late applications, either generally, or in some cases, without notice.

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

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

Jon Wild

Chairman

Frugl Group Limited

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