



ASX Announcement

24 March 2023

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Completion of Retail Entitlement Offer

Highlights:

- **Retail Entitlement Offer successfully completed, raising approximately \$1.3 million**
- **Completion of the Retail Entitlement Offer represents the final stage of the institutional placement and Entitlement Offer announced by Cluey on 2 March 2023 which raised total proceeds of approximately \$9.5 million**

Cluey Limited (ASX: CLU) ("**Cluey**" or the "**Company**") announces the successful completion of the retail component ("**Retail Entitlement Offer**") of its partially underwritten accelerated non-renounceable entitlement offer ("**Entitlement Offer**") as announced on 1 March 2023.

The Retail Entitlement Offer closed at 5.00pm (AEST) on Tuesday, 21 March 2023. Cluey will issue approximately 8.6 million shares pursuant to the Retail Entitlement Offer, representing approximately \$1.3 million of gross proceeds. Of these shares:

- Approximately 3.7 million shares were applied for by Eligible Retail Shareholders;
- Approximately 1.3 million shares were applied for by Eligible Retail Shareholders under the Top-Up Facility; and
- Approximately 3.7 million shares will be subscribed for by the sub-underwriters, in accordance with the underwriting agreement between the Company and the Underwriters.

The closing of the Retail Entitlement Offer follows the institutional placement and institutional component of the Entitlement Offer which raised a combined total of \$9.5 million.

Proceeds from the institutional placement and Entitlement Offer will be used by Cluey to fund growth opportunities and for general working capital purposes.

New Shares issued under the Retail Entitlement Offer will rank equally with existing shares on issue. New shares will be issued on Tuesday 28 March 2023 and will commence trading on a normal settlement basis on the Australian Securities Exchange on Wednesday 29 March 2023. Holding statements will be despatched on or around Thursday 30 March 2023.

ENDS

Authorised for release to the ASX by the Board of Cluey Ltd.

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Cluey Limited (ASX: CLU), an education technology company, provides online tutoring, learning support, and co/extracurricular services in Australia. The company offers tutoring services in the areas of English, mathematics, and chemistry for primary, secondary, and senior-level students through its online tutoring platform.

Important information

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or to any person that is, or is acting for the account or benefit of, a "U.S. person" (as defined in Regulation S under the U.S. Securities Act of 1933 ("U.S. Securities Act")) ("U.S. Person") or in any other jurisdiction in which such an offer would be illegal. The securities to be offered and sold in the Equity Raising have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States. Accordingly, such securities may not be offered or sold, directly or indirectly, in the United States or to any person that is, or is acting for the account or benefit of, a U.S. Person unless they have been registered under the Securities Act (which Cluey has no obligation to do or procure) or are offered or sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and the securities laws of any applicable state or other jurisdiction of the United States.

This announcement may not be released or distributed in the United States or to U.S. Persons.

This announcement includes certain forward-looking statements, including statements regarding the future strategies and results of Cluey and the opportunities available to it, the integration process and the timing and amount of synergies, the timing and outcome of the Entitlement Offer and the use of proceeds, as well as statements regarding projected earnings, revenue, growth, commodity prices, outlook, plans and strategies. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or other similar words and include statements regarding certain plans, strategies and objectives of management, trends and outlook. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Cluey's actual results, performance and achievements or industry results to differ materially from any future results, performance or achievements, or industry results, expressed or implied by these forward-looking statements. Forward-looking statements are based upon management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect Cluey's business and operations in the future. Cluey cannot give any assurance that the assumptions upon which management based its forward-looking statements will prove to be correct, or that Cluey's business and operations will not be affected in any substantial manner by other factors not currently foreseeable by management or beyond its control. Any forward-looking statements contained in this announcement speak only as of the date of this announcement.

Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, Cluey disclaims any obligation or undertaking to publicly update or revise any forward-looking statement contained in this announcement or to reflect any change in management's expectations in that regard after the date of this announcement or because of any change in events, conditions or circumstances on which any such statement is based. No representation or warranty, express or implied, is given as to the accuracy, completeness, likelihood of achievement or reasonableness of any forecasts, projections or prospects referred to in this announcement.