

Results of Non-Renounceable Entitlement Offer

Melbourne, Australia, 12 May 2023: AD1 Holdings Limited ('AD1' or the 'Company') (ASX: AD1), announces the results of the Entitlement Offer announced on 30 March 2023.

The Entitlement Offer allowed Eligible Shareholders to subscribe to 2 New Shares for every 7 Existing Shares held by Eligible Shareholders at the Record Date at an issue price of \$0.005 per New Share.

The Company is pleased to announce that it has improved its cash position by approximately \$1 million, through the Entitlement Offer and other capital raising plans.

Entitlement Offer

The Entitlement Offer closed at 5.00pm (AEST) on Monday, 8 May 2023 and attracted interest from investors – managing to raise approximately \$0.6 million with the Company issuing approximately 121,837,642 New Shares. All of the Company's Directors took up their full entitlement under the Entitlement Offer for approximately \$0.3 million and the Company raised a further \$0.3 million from other Eligible Shareholders pursuant to the Entitlement Offer.

Following the close of the Entitlement Offer, there was a shortfall of approximately \$0.4 million. In accordance with the terms of the Entitlement Offer, the Company has allocated approximately 40,000,000 New Shares to, and raised approximately \$0.2 million from, a senior lender of the company. The Directors have taken up the remaining \$0.2m.

The net proceeds from the Entitlement Offer will be used for working capital requirements and fund further growth of our Art of Mentoring software business in the USA.

The Board and management team would like to thank all investors who participated in the Entitlement Offer for their continued support of the Company.

Directors' participation in shortfall

Subject to shareholder approval, the directors have agreed to participate in the shortfall up to \$0.2 million. A notice of meeting will be circulated amongst shareholders at the next general meeting.

END

This release has been authorised by the Board of Directors of the Company.

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About AD1 Holdings

AD1 Holdings is a technology company with a growing portfolio of market-leading software businesses. We build, manage, and acquire best of breed, high potential software businesses that develop specialised software solutions to address the specific needs of the global workforce. The Company currently operates in two main verticals being 'HR Services' and 'Niche Services'. Under HR services the company provides talent recruitment solutions in the form of ApplyDirect and Jobtale and mentoring products under the Art of

Mentoring banner. The Company also operates Utility Software Solutions which specialises in SaaS hosted customer interface solutions (CIS) and Business Process Outsourcing (BPO) services for energy providers.

For more information



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