

ASX RELEASE

10 May 2024

UPDATE ON PLATA & PUNTA SHARE SWAP AND CDI ISSUANCE

Xamble Group Limited (ASX:XGL) ("**Xamble**" or the "**Company**" together with its subsidiaries, the "**Group**"), a pioneering and established platform of influencer-centric digital marketing solutions provides the following update on the share swap with former Plata & Punta (P&P) co-founders and shareholders, Desmond Kiu Fa Lung ("Desmond") and Mohd Ziaouddin Namooya ("Zia").

As announced on 21 December 2022, Xamble Group Limited (under its previous name of Netccentric Limited) agreed to increase its shareholding in its performance marketing agency, P&P by way of a share swap with Desmond and Zia. The share swap raised Xamble's holding in P&P to 76.5% from 51.0%, giving the Group absolute voting rights to control and make decisions on all aspects of the agency's business.

Xamble wanted to increase its majority holding in P&P to a majority controlling stake given the growth-oriented agency had strong synergies with the Group's existing influencer marketing business at the time. P&P continues to be a key contributor to the Group's business today.

The consideration was an aggregate amount of up to a maximum of 2,289,160 shares and satisfied by the payment of the issue and allotment of CHESS Depositary Interests ("CDIs"), with each CDI representing one ordinary share in the issued and paid-up capital of Xamble.

Approximately half of the new CDIs were issued upfront, with the remainder split in two equal tranches to be issued subject to P&P achieving earnout performance milestones linked to revenue and EBITDA targets for the financial years ending 31 December 2022 and 31 December 2023.

Whilst P&P did not achieve these past earnout milestones, the Xamble Board has decided to issue Desmond and Zia 25% of the remaining CDIs (a total of 572,290 CDIs, made up of 516,183 CDIs for Desmond and 56,107 for Zia), with the remaining 25% to be forfeited. These CDIs will be escrowed for 2 years.

The Board's reasoning for the decision is that Desmond and Zia's share of P&P's net tangible assets (if they were still P&P shareholders) is 72% higher than the total consideration issued¹. The Board also believes this is in the spirit of best interest given Desmond's role as founder and Chief Executive Officer of Xamble's social media marketing agency, Sashimi.

This announcement was approved for release by the Xamble Board of Directors.

¹ Based on Xamble's share price as at 29 April 2024 and P&P's financial statements as at 31 December 2023

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About Xamble Group Limited

Xamble Group Limited is a leading platform of influencer-centric digital marketing solutions in South East Asia.

The Company provides its diverse client base of leading brands with results-focused growth strategies backed by end-to-end expertise spanning Influencer Marketing, Social Media Marketing, Performance Marketing and Social Commerce.

Listed on the Australian Securities Exchange Limited (ASX:XGL) and headquartered in Malaysia with offices in Malaysia and Taiwan, Xamble aims to deliver wealth and value to its ecosystem of brands, influencers or 'creators', and consumers.