

20 May 2024

**ASX RELEASE** I Synergy Group Limited (ASX: IS3)

- **ISSUE OF CONVERSION SHARES UNDER CONVERTIBLE NOTE FACILITY**
- **WITHDRAWAL OF AGM RESOLUTIONS**
- **REPAYMENT OF DIRECTOR LOAN**

The Board of I Synergy Group Limited (**IS3** or the **Company**) advises that it has resolved to issue 50,000,000 ordinary shares of the Company at a deemed price of \$0.002 per share in accordance with a Conversion Notice received under the Convertible Note Facility approved by shareholders at the General Meeting held 6 March 2024. The issue of this Convertible Note, totalling \$100,000, was announced on 22 April 2024.

Following review of current and forecast cash position, the Company will be withdrawing resolutions 5 and 6 from the upcoming Annual General Meeting (**AGM**) to be held on 31 May 2024. These resolutions pertained to the proposed issue of shares to directors Derrick De Souza and Joshua Hunt respectively in lieu of 50% of their accrued director fees from calendar year 2023. These accrued amounts will now be settled in full by cash, hence withdrawing the resolutions.

In addition, also with due regard to current and forecast cash, the Company has repaid the outstanding loan facility provided by director Dato' Lawrence Teo (**Director Loan**). Originally announced on 28 March 2023, the Director Loan had a balance of A\$ 385,573.38 (including accrued interest) at repayment. The facility has subsequently been terminated and no further drawdowns will occur.

The release of this announcement was authorised by the Board of I Synergy and released by the Company Secretary.

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#### **About I Synergy Group Limited (ASX: IS3)**

**I Synergy Group Limited ("I Synergy")** is a socially responsible technology company that is positively impacting society through its innovative digital solutions. By providing new opportunities for job creation, skill development, and entrepreneurship, I Synergy is helping to create a more sustainable and prosperous future for all.

To learn more, please visit: [www.i-synergygroup.comb](http://www.i-synergygroup.comb)