

**ASX RELEASE**

1 August 2024

**XAMBLE APPOINTS JASON THOE AS CEO**

**Xamble Group Limited (ASX:XGL)** ("**Xamble**" or the "**Company**"), a leading platform of influencer-centric digital marketing solutions, announces that it has appointed Mr Jason Thoe as the Company's Chief Executive Officer effective from September 2024.

Thoe, a seasoned executive across digital businesses, brings to Xamble a wealth of commercial leadership experience together with a proven track record of undertaking transformational change of ASX-listed Southeast Asian digital marketplace businesses for sustained growth and profitability, making him the ideal candidate to lead Xamble into its next phase of growth and innovation.

Xamble Executive Chairman, Ganesh Kumar Bangah, said: "*We are thrilled to have someone of Jason's calibre joining the Xamble team as Chief Executive Officer. His experience and expertise in driving growth across a range of Southeast Asian, ASX-listed digital businesses, will be invaluable as we continue our strategy of growing and strengthening our creator base in existing and new markets across Southeast Asia and beyond.*"

Currently, Thoe serves as Chief Operating Officer at ASX-listed Frontier Digital Ventures Ltd (ASX:FDV), where he has strategically led growth initiatives across Asia, MENA, and LATAM, to achieve record revenues of AUD80.5 million in 2023, a remarkable CAGR of 32% since 2017. Under his stewardship, businesses within the FDV portfolio have undergone transformation and restructuring, resulting in consistently improving margins and achieving positive EBITDA across all operating regions in 2023.<sup>1</sup>

Prior to FDV, Thoe held the position of General Manager for Malaysia at formerly ASX-listed iCarAsia Ltd and was instrumental in building a strong platform for expansion which set iCarAsia on the path for exponential growth. During his tenure, he achieved significant highs in site traffic, customer engagement, and 71% year-on-year revenue growth for the Malaysian division, culminating in the division's first profitable quarter and a 41% year-on-year improvement in EBITDA margins.<sup>2</sup>

Thoe has also held various leadership positions in management, marketing, and sales at prominent digital, technology, and consulting firms, including PropertyGuru and Malaysian-listed Cuscapi Berhad.

Thoe added: "*I am excited to join Xamble at this pivotal moment in its growth journey. I look forward to collaborating closely with the talented team to build upon the Company's strong foundations and deliver successful financial outcomes as the Company continues to accelerate the growth of its unique influencer platform. With confidence, I believe we will fully capitalise on the vast growth opportunities ahead and create exceptional value for Xamble's communities, customers, and shareholders.*"

<sup>1</sup> 2024 FDV Annual General Meeting Presentation

<sup>2</sup> iCar Asia Limited 2015 Annual Report



**The key terms of Thoe's appointment are summarised as follows:**

<b>Role</b>	Chief Executive Officer
<b>Commencement Date</b>	23 September 2024
<b>Term</b>	No fixed term. Employment will be ongoing until terminated by either party in accordance with the employment agreement.
<b>Location</b>	Kuala Lumpur, Malaysia
<b>Total Fixed Remuneration</b>	MYR48,000 basic salary per month (equivalent to approximately AUD15.5k).  Eligible for a contractual increase of up to MYR55,000 (equivalent to approximately AUD17.7k) basic salary per month following the Company achieving a minimum increase of its organic revenue by 30% per year and becomes EBITDA <sup>1</sup> positive for the financial year-ending 2025.
<b>Short-term Incentive</b>	Up to a maximum of 30% of annual basic salary to be paid in cash upon achievement of the objectives and key results set by the Company.
<b>Long-term Incentive</b>	Up to a maximum of 45% of annual basic salary to be paid in the Company's shares (or CDIs as the case may be) based on a 12-months VWAP, upon achievement of the objectives and key results set by the Company, and will be escrowed over three years.  Participation in the Company's Employee Securities Incentive plan for up to 3,000,000 unlisted options at an exercise price of AUD0.045 per option. Options will vest over three years (50% tenure-based and 50% performance-based).
<b>Termination</b>	During 3-month probation: 1 month notice period Upon confirmation: 3 months' notice period
<b>Other Provisions</b>	The employment agreement contains standard provisions regarding duties, leave entitlements, confidentiality, intellectual property and post-employment restrictions.

This announcement was approved for release by the Company's Board of Directors.

<sup>1</sup> Underlying EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation) adjusted for extraordinary items relating to forex movements, options expenses and M&A expenses/gains, if any.



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**About Xamble Group Limited**

Xamble Group Limited is a pioneering and established platform of influencer-centric digital marketing solutions.

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 (ASX) 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.



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