

Love Group Global Ltd (ASX: LVE)

5 November 2024

PROPOSED RETURN OF CAPITAL TO SHAREHOLDERS

Love Group Global Ltd (ASX: LVE, “Love Group” or the “Company”) advises that it intends to seek shareholder approval for a proposed capital return of 2 cents per share (A\$0.02) and intends to convene a shareholder General Meeting to be held on 6 December 2024 for this purpose (“Capital Return”). The Capital Return is subject to shareholder approval at the General Meeting and a favourable Australian Taxation Office (ATO) draft Class Ruling confirming the Australian tax implications of the proposed distribution for shareholders.

The Company will commence the process of engaging with the ATO on the proposed distribution shortly, and will be seeking a Class Ruling from the ATO to confirm that the Capital Return will not count as a dividend for taxation purposes.

A detailed explanation of the proposal and confirmation of the timetable will be included with the Notice of Meeting released prior to the General Meeting.

As at 31 October 2024, the Company had cash and equivalents of approximately \$2.8 million. The proposed Capital Return is expected to use up approximately \$0.8 million of these cash reserves.

Commenting on the Capital Return, Founder and CEO of Love Group, Michael Ye said: “As a result of the Company's consistent profitability over the past few quarters, I am delighted to announce that we are now in a position to return capital to our shareholders. This decision was made following a review of our capital requirements, strategic growth opportunities available, and the anticipated cashflow from business activities.

I would like to extend my heartfelt gratitude to our loyal shareholders for their unwavering patience and support. Your trust and confidence in our vision have been instrumental in helping the Company with its continued growth. Thank you for being a part of our journey.”

ENDS

This announcement has been authorised for release by the Board.

Nicholas Ong
Company Secretary