



## Announcement Summary

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**Entity name**

INTEGRATED PAYMENT TECHNOLOGIES LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Tuesday June 16, 2020

**The Proposed issue is:**

- A standard pro rata issue (including non-renounceable or renounceable)
- A placement or other type of issue

**Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)**

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
IP1	ORDINARY FULLY PAID	154,420,149

**Ex date**

Thursday June 18, 2020

**+Record date**

Friday June 19, 2020

**Offer closing date**

Friday July 3, 2020

**Issue date**

Friday July 10, 2020

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
IP1	ORDINARY FULLY PAID	77,000,000

**Proposed +issue date**

Monday June 22, 2020



Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

INTEGRATED PAYMENT TECHNOLOGIES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

50611202414

**1.3 ASX issuer code**

IP1

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Tuesday June 16, 2020

**1.6 The Proposed issue is:**

A standard +pro rata issue (non-renounceable or renounceable)

A placement or other type of issue

**1.6a The proposed standard +pro rata issue is:**

+ Non-renounceable



Part 3 - Details of proposed entitlement offer issue

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Part 3A - Conditions

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**3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 3B - Offer details

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**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +Security Code and Description**

IP1 : ORDINARY FULLY PAID

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

**If the entity has quoted company options, do the terms entitle option holders to participate on exercise?**

No

Details of +securities proposed to be issued

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**ASX +Security Code and Description**

IP1 : ORDINARY FULLY PAID

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

**The quantity of additional +securities to be issued**

1

**For a given quantity of +securities held**

2



**What will be done with fractional entitlements?**

Fractions rounded down to the nearest whole number or fractions disregarded

**Maximum Number of +securities proposed to be issued**

154,420,149

**Purpose of the issue**

IP1 proposes funds raised under the Entitlement Offer and Placement to be used as follows:

- o Balance sheet repair by repaying \$750,000 of shareholder loans;
- o the payment of existing Creditors and Redundancy payments; and
- o as working capital to assist IP1 to continue to trade through COVID-19, including `business as usual` software development, customer acquisition and business development opportunities, and other growth initiatives.

**Offer price details for retail security holders**

**Issue Currency**

AUD - Australian Dollar

**Offer Price per +security**

AUD 0.01500

**Estimated or Actual?**

Actual

**Oversubscription & Scale back details**

**Are +security holders allowed to oversubscribe?**

Yes

**Provide the oversubscription details**

Eligible shareholders who take up their full Entitlement may also apply for additional New Shares in excess of their Entitlement. Additional New Shares will only be available to the extent there is a shortfall between applications received from eligible Shareholders and the number of New Shares proposed to be issued under the Entitlement Offer.

**May a scale back be applied to this event?**

Yes

**Provide the scale back details**

IP1 retains the flexibility to scale back applications for additional New Shares at its discretion having regard to the pro rata entitlement of eligible shareholders who apply for additional New Shares.

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

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Part 3C - Timetable

**3C.1 +Record date**

Friday June 19, 2020

**3C.2 Ex date**

Thursday June 18, 2020



**3C.4 Record date**

Friday June 19, 2020

**3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue**

Wednesday June 24, 2020

**3C.6 Offer closing date**

Friday July 3, 2020

**3C.7 Last day to extend the offer closing date**

Tuesday June 30, 2020

**3C.9 Trading in new +securities commences on a deferred settlement basis**

Monday July 6, 2020

**3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors**

Wednesday July 8, 2020

**3C.11 Issue date**

Friday July 10, 2020

**3C.12 Date trading starts on a normal T+2 basis**

Monday July 13, 2020

**3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis**

Wednesday July 15, 2020

Part 3E - Fees and expenses

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**3E.1 Will there be a lead manager or broker to the proposed offer?**

No

**3E.2 Is the proposed offer to be underwritten?**

Yes

**3E.2a Who are the underwriter(s)?**

Three directors of IP1, Paul Collins, Don Sharp and Sandra Barns (or entities associated with them) along with IP1's largest shareholder Colin Scully (or entities associated with him).

**3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?**

\$1,020,000 of the offer is underwritten.

**3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?**

\$1.00 to each underwriter.



**3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated**

N/A

**3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?**

Yes

**3E.2e (i) What is the name of that party?**

- (A) Don Sharp (Director) (or entities associated with him)
- (B) Paul Collins (Director) (or entities associated with him)
- (C) Sandra Barns (Director) (or entities associated with her)
- (D) Colin Scully (Substantial Shareholder) (or entities associated with him)

**3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?**

- (A) Don Sharp - \$250,000
- (B) Paul Collins - \$500,000
- (C) Sandra Barns - \$20,000
- (D) Colin Scully - \$250,000

**3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?**

\$1.00 to each underwriter.

**3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

**3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

Legal fees and share registry fees.

Part 3F - Further Information

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**3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue**

Refer to Part 3B (Purpose of the Issue) for purposes for which IP1 intends to use the cash raised.

**3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?**

No

**3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?**

No

**3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue**

IP1 has security holders in Singapore and Canada. These security holders will only be able to participate in the proposed issue if in accordance with the laws of the relevant jurisdiction.

**3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities**

Yes



**3F.5a Please provide further details**

If IP1 believes a security holder holds shares as a nominee or custodian, that security holder will be sent a letter in respect of the Entitlement Offer. IP1 is not required to determine whether or not any registered holder or investor is acting as a nominee or custodian or the identity or residence of any beneficial owners of existing shares. Where any person is acting as a nominee or custodian for a foreign person, that person, in dealing with its beneficiary, will need to assess whether indirect participation in the Entitlement Offer by the beneficiary complies with applicable foreign laws.

**3F.6 URL on the entity's website where investors can download information about the proposed issue**

**3F.7 Any other information the entity wishes to provide about the proposed issue**





Part 7 - Details of proposed placement or other issue

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Part 7A - Conditions

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**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 7B - Issue details

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**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

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**ASX +Security Code and Description**

IP1 : ORDINARY FULLY PAID

**Maximum Number of +securities proposed to be issued**

77,000,000

**Purpose of the issue**

IP1 proposes funds raised under the Placement and the Entitlement Offer to be used as follows:

- o balance sheet repair by repaying \$750,000 of shareholder loans;
- o the payment of existing Creditors and Redundancy payments; and
- o as working capital to assist IP1 to continue to trade through COVID-19, including `business as usual` software development, customer acquisition and business development opportunities, and other growth initiatives.

**Offer price details for retail security holders**

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.01500



**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

**Oversubscription & Scale back details**

**May a scale back be applied to this event?**

Yes

**Provide the scale back details**

The Placement was oversubscribed and a scale back was conducted to the amount of \$1,155,000 (77,000,000 shares at \$0.015). No further scale back is anticipated.

Part 7C - Timetable

**7C.1 Proposed +issue date**

Monday June 22, 2020

Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

77,000,000 (including using the ASX Class Waiver - Temporary Extra Placement Capacity)

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No

**7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?**

No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No



Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

Yes

**7E.1a Who is the lead manager/broker?**

Sanlam Private Wealth

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

The fees that will be paid to Sanlam Private Wealth as sole lead manager are as follows:

1. A capital raising fee of 6% plus GST of the gross proceeds raised under the Placement; and
2. Corporate Administration and Management fee of \$5,000 plus GST; and
3. The issue of 1,850,000 unlisted options with a strike price of 3.5 cents with an expiry date of 2 years from the date they are issued. These options are to be paid for at a deemed issue price of \$0.00001 and be issued to Sanlam or its Nominees as requested by Sanlam Wealth (conditional upon approval by IP1's shareholders).

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Legal and share registry fees

Part 7F - Further Information

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**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**