Ookami
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ASX ANNOUNCEMENT **22 November 2019**

COMPANY UPDATE

Ookami Limited (**ASX:OOK**) (**OOK** or the **Company**) refers to its announcement to the market dated 20 September 2019 and provides the following update to its shareholders.

Proposed acquisition of fintech business

Since the announcement on 20 September 2019, the Company has remained engaged with ASX regarding the proposed acquisition of a well-established Australian based fintech business (**Target**) (the **Proposed Acquisition**) referred to in that announcement.

The Company had first disclosed the Proposed Acquisition to the market in its quarterly update dated 30 January 2019 and by way of a Corporate Update dated 28 February 2019. *''Ookami have identified an Australian based fintech business with a focus on payments and e-commerce solutions deemed technologically and commercially strategic to OOK's existing portfolio and technological ecosystem. Currently in their fourth year of operation, the company has built an extensible proprietary technology platform backed by national infrastructure and have signed several top tier clients leading to strong year-on-year revenue growth."*

The Company has remained in a period of suspension seeking to address some of the issues raised by ASX in relation to the Proposed Acquisition, mainly surrounding concerns around its crypto-currency related activities outlined in ASX Compliance Update (no. 06/19) dated 1 August 2019.

During the above process the Company has received a number of requests for further information from the ASX in relation to matters including, but not limited to:

- the business operations and affiliations of the Target in relation to the Proposed Acquisition;
- audited financial accounts of the Target; and
- independent legal opinions surrounding the business of the Target;

The Company confirms that it has provided all the requested information in relation to the Proposed Acquisition to the ASX.

As detailed in the Company Update dated 20 September 2019, the ASX has formally advised the Company that, should it proceed with its application for re-admission of its securities in conjunction with the Proposed Acquisition in its current form, that ASX is likely to exercise its discretion to reject the Company's application. Since this time, the Company and the Target have sought to further address the ASX's remaining concerns unsuccessfully.

On this basis the Company wishes to announce that it has withdrawn its submission to the ASX on the Proposed Acquisition. In our previous discussions with the ASX, the Company was requested to provide a formal submission to reinstate the Company to trading, with reference to Listing Rule 12.1. Which is to provide that the level of the entity's operations must, in ASX's opinion, be sufficient to warrant the continued quotation of the entity's securities and its continued listing. If the ASX is not satisfied, there is a likelihood that the Company will have to re-comply with Chapters 1 & 2 of the ASX listing rules.

The Company advises that operations within Akela (its wholly owned subsidiary) and Brontech (its technology partner and 18.3% investment) have continued during this process and will remain unaffected ongoing. The Company continues to assess both complementary and non-complementary opportunities.

The Company will update its shareholders as further information to the reinstatement to trading of the Company's securities becomes available.

-Ends-

By Order of the Board

About Ookami Limited

Ookami has a portfolio of synergistic companies that disrupt data and advertising markets, investment platforms, software as a service (SaaS) and digital asset applications.

Ookami is developing an ecosystem of advanced technology solutions encompassing 'smart contracts' and blockchain technologies, secure identity management and verification ('Know Your Client') (KYC) and anti-money laundering (AML) applications, data markets, advertising analytics and security and encryption applications.

About Akela

Akela's proprietary financial services software and transaction management platform provides Australian Financial Services Licence (AFSL) holders a streamlined total management solution to capital raisings and distribution of public and private offerings. Akela is a unique 'Service Platform' with Peer-to-Peer (P2P) community, Business-to-Business (B2B), KYC) and compliance and data collection & analytics capabilities.

Individuals and entities can continue to register on the platform and gain access to current and future offerings at **www.akela.vc**

About Akela Mobile App

iOS and Android users have access to the Akela Platform mobile app via the App Store and Google Play. The app will be initially free for all users but will require a membership with the Akela Platform to use. Once logged into the app, investors will be linked with their account. Your investment progress will be linked across any device that you log in from. The mobile app is another tool that the Akela Platform provides to give you the best investment experience on the web.

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About Brontech

Brontech is a Sydney based company developing a complete toolkit for data exchange, anti-money laundering and counter terrorism financing. The company is pioneering a solution for secure data transfer, identity verification and risk assessment. An integral part of Brontech's solutions is the proprietary technology that extracts data from various sources and packs them into data products that are sold to corporations and SMEs as risk, insights and research tools. Brontech's products help organisations to establish better data governance, in particular for managing sensitive personal information, and at the same time deliver the necessary tools for AML/CTF compliance.

Individuals and entities can find more information on Brontech's products at www.bron.tech