



21 September 2020

Conversion of Performance Shares

e-Commerce and digital marketing company RooLife Group Ltd (**ASX: RLG**) ("**RooLife Group**" or the "**Company**") is pleased to announce that the performance milestones on the Tranche 1 and Tranche 2 Performance Shares have been met and will now convert to fully paid ordinary shares.

On 23 November 2018, as part of the consideration for the acquisition of CHOOSE Digital Pty Ltd and RooLife Ltd, shareholders approved the issue of 30,476,191 Performance Shares as follows:

- (i) the first tranche of 15,238,095 Performance Shares (**Tranche 1 Performance Shares**) will convert into Shares on a one-to-one basis upon the Target Companies' businesses first achieving aggregate revenue of \$1.8 million in a rolling 12-month period (as confirmed by audited financial statements); and
- (ii) the second tranche of 15,238,096 Performance Shares (**Tranche 2 Performance Shares**) will convert into Shares on a one-to-one basis upon the Target Companies' businesses first achieving aggregate revenue of \$3 million in a rolling 12-month period (as confirmed by audited financial statements),

The Company advises that the milestones for both Tranche 1 and Tranche 2 Performance Shares have now been met.

This has been accomplished within two years of completion of the acquisition of CHOOSE Digital Pty Ltd and RooLife Ltd and well inside the five-years contemplated under the acquisition agreement, recognising the strong growth that has been achieved by the Company during this period.

The Performance Shares are held by the vendors of CHOOSE Digital Pty Ltd and RooLife Ltd as follows:

- (a) Barry Consulting Pty Ltd (ACN 154 131 889) as Trustee for Barry Family Trust – 7,619,048 Tranche 1 Performance Shares and 7,619,048 Tranche 2 Performance Shares;
- (b) Gary Roger Knights as Trustee for Knights Family Trust – 4,166,667 Tranche 1 Performance Shares and 4,166,667 Tranche 2 Performance Shares; and
- (c) Bryan Edward Carr as Trustee for Shabaz Family Trust - 3,452,381 Tranche 1 Performance Shares and 3,452,381 Tranche 2 Performance Shares,

(collectively **Vendors**).

The Vendors were in each case parties associated with the acquisition companies' principals, Warren Barry (a current executive director of RooLife Group Ltd), Bryan Carr (the current Managing Director and CEO of RooLife Group Ltd) and Gary Knights (a current member of the key management of RooLife Group Ltd).

ENDS

Issued by: RooLife Group Ltd

Authorised by: The Board of RooLife Group Ltd

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About RooLife Group Ltd (ASX:RLG)

www.roolifegroup.com.au

The RooLife Group of companies provides fully integrated digital marketing and customer acquisition services focusing on driving online sales of products and services for its clients. Powered by the Group's hyper personalisation and profiling Artificial Intelligence System, RooLife provides personalised real-time, targeted marketing. With a key focus on driving sales in Australia and China the company's online e-Commerce marketplace assists businesses to sell directly to Chinese consumers and accept payment via the WeChat and Alipay mobile payments platforms. RooLife's key positioning is about knowing and remaining connected with Chinese consumers, allowing brands to continually sell products to Chinese consumers based on their profiles and purchasing behaviours.