



ASX ANNOUNCEMENT

22 February 2018

PRE-QUOTATION DISCLOSURE

Simble Solutions Limited (ASX:SIS) (**Simble**) is pleased to announce that the initial public offering of its shares (**Offer**) under its prospectus dated 15 December 2017 (**Prospectus**) closed oversubscribed on 9 February 2018.

Quotation of 69,605,935 fully paid ordinary shares (**Shares**), being those Shares not subject to ASX mandatory escrow, is expected to occur on 22 February 2018.

Set out below is certain information to be disclosed prior to quotation of Simble's Shares, including its capital structure, details regarding shares subject to escrow, an updated statement of its commitments for the funds raised under the Offer and an updated pro-forma balance sheet. Terms which are capitalised in this announcement and not otherwise defined have the meaning given to them in the Prospectus.

Capital structure

Simble currently has 89,915,000 Shares on issue, including all Shares issued under the Offer and all other Share issues which took place on completion of the Offer, as set out below:

Description	Number of Shares
Shares on issue prior to the Offer	24,406,218
Shares issued on conversion of the Convertible Notes	23,751,656
Salary Sacrifice Shares	1,842,126
Promoter Shares	2,415,000
Shares issued under the Offer	37,500,000
Total Shares currently on issue	89,915,000

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In addition, Simble has issued the following Performance Shares to the parties and on the terms as set out in the Prospectus:

Class	Number of performance shares
Class A Performance Shares	13,500,000
Class B Performance Shares	22,500,000
Class C Performance Shares	1,500,000
Class D Performance Shares	2,500,000

Escrow

The following table sets out the number of securities which will be subject to ASX mandatory escrow:

No. of securities	Type of securities	Escrow period
19,094,546	Fully paid ordinary shares	24 months from quotation of Simble's Shares
13,500,000	Class A Performance Shares	24 months from quotation of Simble's Shares
22,500,000	Class B Performance Shares	24 months from quotation of Simble's Shares
1,214,519	Fully paid ordinary shares	12 months from date of issue (issue date: 30 July 2017)
1,500,000	Class C Performance Shares	12 months from date of issue (issue date: 16 February 2018)
2,500,000	Class D Performance Shares	12 months from date of issue (issue date: 16 February 2018)

Shares subject to mandatory escrow will not be quoted and will be held on Simble's issuer sponsored subregister. A holding lock will be applied until the end of the relevant escrow period.

In addition to those Shares subject to mandatory escrow, 23,100,250 Shares will be subject to a six month voluntary escrow period from quotation of Simble's shares on the ASX. These Shares will be quoted on the ASX but will be held on Simble's issuer-sponsored subregister and a holding lock will be applied until the end of the voluntary escrow period.

A total of 43,409,315 fully paid ordinary shares (representing 48.3% of the fully paid ordinary shares currently on issue) will be subject to either mandatory or voluntary escrow.

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Statement of commitments

Set out below is an updated statement of Simble's commitments for the funds raised under the Offer:

Expenses of the Offer	\$992,000
Interest payable on the Convertible Notes	\$516,000
Marketplace and channel expansion	\$1,496,000
Research and development – Simble Energy	\$2,148,000
Working capital	\$2,348,000
Total funds raised under the Offer	\$7,500,000

Pro-forma balance sheet

An updated pro-forma balance sheet for Simble and its controlled entities as at 30 June 2017 (excluding Wise Owl Holdings Pty Ltd) is included as the Annexure. Please refer to section 5 of the Prospectus for further information regarding the preparation and presentation of the pro-forma financial information.

Other documents

Copies of the following documents will be separately released as part of Simble's pre-quotation disclosure:

- a distribution schedule of the number of holders of Shares;
- a schedule of the top 20 holders of Shares;
- the Prospectus;
- Simble's Appendix 1A and Information Form and Checklist;
- Simble's constitution;
- Simble's Salary Sacrifice Share Plan;
- Simble's Incentive Options and Performance Rights Plan;
- Simble's Securities Trading Policy; and

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- the following financial statements:
 - Simble and its controlled entities for the period from 24 September 2015 (being its date of incorporation) to 30 June 2016, the financial period ending 31 December 2016 and the half year ended 30 June 2017;
 - Simble Mobility Pty Limited for the financial years ended 30 June 2014, 30 June 2015 and 30 June 2016;
 - Simble Energy Pty Ltd (formerly Acresta Carbon Pty Ltd) for the financial years ended 30 June 2014, 30 June 2015 and 30 June 2016;
 - Acresta Innovations Pty Ltd for the financial years ended 30 June 2014, 30 June 2015 and 30 June 2016;
 - Simble Solutions (NZ) Limited (formerly Acresta NZ Limited) for the financial years ended 30 June 2014, 30 June 2015 and 30 June 2016;
 - Simble Holdings (Hong Kong) Ltd for the period from 17 July 2015 (being its date of incorporation) to 30 June 2016;
 - Simble Solutions IP Pty Limited for the period from 29 September 2015 (being its date of incorporation) to 30 June 2016; and
 - Incipient IT (Vietnam) Company Limited for the period from 23 February 2016 (being its date of incorporation) to 30 June 2016.

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For more information please contact:

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About Simble

Simble is an Australian enterprise SaaS company that is focused on business and resource management. Its solutions help businesses automate, mobilise, monetise, control and visualise their operations. Simble's enterprise products are currently employed by a range of public and private sector organisations in Australia, New Zealand and the UK. Customers include local government, large corporates, SMEs and healthcare providers.

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Annexure – Pro-forma balance sheet

\$'000s	Note	Statutory June 2017	Issue of Shares to Acresta Vendor s	Additional Convertible Notes	Conversion of the Convertible Notes	Payment of Interest & Fees	Convertible Notes issue and conversion	Impact of the Offer	Share issue costs	Impact of the issue of Performance Shares	Pro-forma 30 June 2017
Current assets											
Cash and cash equivalents	1	182		821		(635)	186	7,500	(992)		6,876
Trade and other receivables		1,576					-				1,576
Total current assets		1,758	-	821	-	(635)	186	7,500	(992)		8,452
Non-current Assets											
Property, plant and equipment		69					-				69
Intangible assets		5,147					-				5,147
Deferred tax asset		19					-				19
Other non-current financial assets		2					-				2
Total non-current assets		5,237					-	-			5,237
Total assets		6,995	-	821	-	(635)	186	7,500	(992)		13,689
Current liabilities											
Trade and other payables		1,650					-				1,650
Convertible Note	2	3,335		1,100	(3,800)	(635)	(3,335)				0
Related party loans		14					-				14
Unearned revenue		978					-				978
Provision for tax		140					-				140
Employee benefit liabilities		309					-				309
Total current liabilities		6,426	-	1,100	(3,800)	(635)	(3,335)	-	-		3,091
Non-current liabilities											
Deferred Tax		235					-				235
Employee benefit liabilities		47					-				47
Total non-current liabilities		282	-	-	-	-	-	-	-		282
Total liabilities		6,708	-	1,100	(3,800)	(635)	(3,335)	-	-		3,373
Net (liabilities) assets		287	-	(279)	3,800	-	3,521	7,500	(992)		10,316
Equity											
Contributed equity	2	0	4,200		3,800		8,000	7,500	(450)		15,050
Shares to be issued	2	4,200	(4,200)				(4,200)				-
Reserve	3	257					-			3,070	3,327
Foreign exchange translation reserve		(4)					-				(4)
Accumulated losses	4	(4,166)		(279)			(279)		(542)	(3,070)	(8,057)
Total equity		287	-	(279)	3,800	-	3,521	7,500	(992)		10,316

Notes:**Note 1: Changes in cash**

The changes in cash are explained as follows:

Description	\$'000s
Cash and cash equivalents at 30 June 2017	182
Net proceeds from issue of Convertible Notes – issued post 30 June 2017	821
Interest capitalised on the Convertible Notes for the period 1 July 2017 to 16 February 2018	(635)
Proceeds from Offer	7,500
Costs of the Offer	(992)
Pro-forma cash and cash equivalent as at 30 June 2017	6,876

Note 2: Capital structure

Based on the capital structure set out in the body of Simble's ASX announcement which this Annexure forms a part of.

Note 3: Reserve

The movement in reserve represents the addition of the amount of expense relating to the Performance Shares.

Note 4: Accumulated losses

Set out below is a summary of the the movements in accumulated losses:

Description	\$'000s
Accumulated losses as at 30 June 2017	(4,166)
Interest capitalised on the Convertible Notes for the period 1 July 2017 to 16 February 2018	(279)
Costs of the Offer	(542)
Fair value of the Performance Shares	(3,070)
Pro-forma cash and cash equivalent as at 30 June 2017	(8,057)