

CROWD MEDIA COMPLETES \$4 MILLION CAP RAISE

Monday 16 November, 2020 – Crowd Media Holdings Limited (Crowd or the Company) is pleased to advise that it has raised \$4 million through a placement of 80 million ordinary shares at 5 cents per share and 40 million Options with an exercise price of 7 cents and 2-year expiry from issue (Placement). These Options are subject to Shareholder approval. Investors into the raising included a number of Institutional funds and family offices.

The Placement proceeds of \$4 million (before costs) will be utilised by Crowd to strengthen its balance sheet, continue accelerated R&D of its “Talking Head” technology, boost inventory for Crowd Direct (ecommerce division), drive opportunities in fintech and insuretech, and reduction of the Billfront Facility by a minimum of \$750k.

The placement will be conducted utilizing:

Rule 7.1: 44,520,963 @ \$0.04362475

Rule 7.1A: 35,479,037.00 @ \$0.058 (25% discount to the 5 day VWAP preceding trading halt)

The blended average = \$0.05

Information required under LR3.10.5A to be provided on settlement.

Settlement of the Placement is expected to occur on 18 November and new shares under the Placement are expected to be quoted by 19 November 2020. The Options will be issued subject to Shareholder approval at an EGM in coming months.

The new Shares issued under the Placement will rank equally with existing Crowd shares, and the Company will apply for quotation of the new shares on ASX.

Evolution Capital Advisors Pty Ltd acted as lead manager and will receive a 6% cash fee plus 10m options (on the same terms as the placement) subject to shareholder approval.

This announcement has been authorised for release to the ASX by the Board of Directors of CM8.

For further information please contact:

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ABOUT CROWD MEDIA

Crowd Media Holdings Limited (ASX:CM8 & FWB:CM3) Crowd is a tech-based, vertically integrated social commerce business selling exemplary products and services that are integral to the lives of its customers.