31 January 2022

Dear Shareholder

1st Group Limited – Non-Renounceable Entitlement Offer

1ST Group Limited (ASX: 1ST) has today announced a 1 for 10 pro-rata non-renounceable entitlement offer to raise gross proceeds of approximately $0.5 million (Entitlement Offer) to provide working capital to ensure the Company.

The offer price is $0.01 per new share (Offer Price).

The entitlement Offer Price represents a 17% discount to the closing price of 1ST shares on 28 January 2022 (the last trading day prior to this announcement) and a discount of 27% to the Volume Weighted Average Market Price for the 30 trading days prior to the close of trade on 28 January 2022.

The Offer will be open to eligible shareholders in Australia and New Zealand. Shareholders outside of Australia and New Zealand are not able to participate in the Offer unless 1ST, in its discretion, is satisfied that the Entitlement Offer may be made in compliance with all applicable laws (and not to shareholders in the United States).

Under the Entitlement Offer, eligible shareholders will be able to subscribe for 1 New Share for every 10 existing shares held at 7.00pm (Sydney time) on 3 February 2022 (Record Date) at the Offer Price (Entitlements), fractions rounded up.

The Entitlement Offer is not underwritten.

The Entitlements are non-renounceable and will not be tradeable on ASX or otherwise transferable. Shareholders who do not take up their Entitlements will not receive any value for those Entitlements that they do not take up. Shareholders who are not eligible to receive Entitlements will not receive any value for the Entitlements they would have received had they been eligible.

It is expected that up to approximately 50,377,593 New Shares will be issued as part of the Entitlement Offer assuming no options are exercised. New Shares issued under the Entitlement Offer will rank equally with existing shares.

Eligible shareholders will be invited to participate in the Entitlement Offer, on 4 February 2022 and the Offer will close at 5.00pm (Sydney time) on 18 February 2022. Shareholders will be notified by the Company as to their eligibility to participate in the Entitlement Offer.

Eligible shareholders will be sent a copy of the Rights Issue Offer Memorandum (Offer Memorandum) including a personalised entitlement and acceptance form on 4 February 2022. The Offer Memorandum will provide the details of how to participate in the Offer. A copy of the Offer Memorandum will also be lodged with the ASX on 31 January 2022.

The proposed Timetable is included below, however the Offer may be extended at the Board's discretion.

Event	Date (2022)
Announcement of the Entitlement Offer	Before 10.00am (Sydney time) on Monday 31 January 2022
Lodgement of Appendix 3B, Offer Booklet and Cleansing Notice	Before 10.00am (Sydney time) on Monday 31 January 2022
"Ex" date	Wednesday 2 February 2022
Record date for Entitlement Offer	7.00pm (Sydney time) on Thursday 3 February 2022
Entitlement Offer opens	Friday 4 February 2022
Offer Booklet and Entitlement and Acceptance Form despatched	Friday 4 February 2022
Closing date for acceptances under the Entitlement Offer	5.00pm (Sydney time) on Friday 18 February 2022[1]
Trading in New Shares commenced on a deferred settlement basis	Monday 21 February 2022
Announcement of results of Entitlement Offer	Thursday 24 February 2022
Settlement of the Entitlement Offer	Thursday 24 February 2022
Allotment of New Shares issued under the Entitlement Offer	Thursday 24 February 2022
Lodgement of Appendix 2A applying for quotation of New Shares under the Entitlement Offer	Before 12.00pm (Sydney time) on Thursday 24 February 2022
Normal trading on ASX for New Shares issued under the Entitlement Offer commences	Friday 25 February 2022
Despatch of holding statements for New Shares issued under the Entitlement Offer	Friday 25 February 2022

This announcement does not constitute an offer to sell, or a solicitation or an offer to buy, securities in the United States, or in any other jurisdiction in which such an offer would be illegal. The securities referred to in this document have not been and will not be registered under the United States Securities Act of 1933 (the 'US Securities Act'), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, within the United States, unless the

[1] Eligible Shareholders who wish to take up all or a part of their Entitlement must complete and return their personalised Entitlement and Acceptance Form with the requisite Application Monies or pay their Application Monies via BPAY by following the instructions set out on the personalised Entitlement and Acceptance Form, so that they are received by the Share Registry by no later than 5.00pm (Sydney time) on Friday 18 February 2022. Eligible Shareholders should refer to Section 2 for options available to them to deal with their Entitlement.

securities have been registered under the US Securities Act or an exemption from the registration requirements of the US Securities Act is available. This document may not be distributed or released in the United States.

Yours faithfully

Stephe Wilks
Chair