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ASX Announcement 20 March 2023

1ST Group (ASX:1ST) COMPLETION OF PLACEMENT

1st Group Limited (Company) is pleased to announce that it has entered into binding agreement for a private placement of shares ("Placement Shares"), raising $985,452 (before costs) ("Placement") to fund working capital in the operation of the business.

The Placement, through the issue of 128,817,381 ordinary shares at an issue price of $0.00765 per share to existing shareholder and sophisticated investor (pursuant to s708(8) of Corporations Act), Mr John Plummer is being undertaken under Listing Rule 7.1 in two tranches. The issue of these Placement Shares is expected to occur on or around 27 March 2023 for Tranche 1 and 5 April 2023 for Tranche 2. This placement replaces the conversion of part of Mr Plummer's debt to equity, and re-draw on the debt facility, that was foreshadowed in the capital plan within the most recent half year report and 4D. This simpler mechanism achieves a similar outcome for the company and Mr Plummer.

These Placement Shares are subject to voluntary escrow for 12 months from the date of issue. The Placement Shares will rank equally with the Company's existing fully paid ordinary shares.

The Company thanks Mr Plummer for his ongoing support as our transformed business pursues an exciting strategic agenda.

For more information, please contact:
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This announcement was approved for release by the 1ST Group Board of Directors.