

X2M Connect Limited (ASX:X2M) ASX Announcement



Closing Date of Retail Component of X2M Entitlement Offer

12 August 2022

Australian Internet of Things (IoT) technology company **X2M Connect Limited (ASX:X2M)** (“**X2M**” or “the **Company**”) wishes to advise shareholder that the retail component of the Company’s recently announced 1 for 3 accelerated non-renounceable entitlement offer to raise up to \$3.97 million (before costs) (**Entitlement Offer**) will close on 17 August 2022. As previously announced, shares will be issued under the Entitlement Offer at a price of \$0.085 per share and participants in the Entitlement Offer will receive 1 free attaching option for every 2 shares subscribed for and issued, exercisable at \$0.16 each on or before 31 August 2024.

Retail Entitlement Offer

As previously announced X2M is seeking to raise up to \$3.97 million (before costs) pursuant to its 1 for 3 accelerated non-renounceable Entitlement Offer. The institutional component of the Entitlement Offer closed on 26 July 2022, with the Company successfully raising \$2.26m.

The retail component of the Entitlement Offer (**Retail Entitlement Offer**), to raise up to \$1.71 million, opened on 29 July 2022 and is scheduled to close at 5pm on Wednesday, 17 August 2022.

Eligible retail shareholders with a registered address in Australia or New Zealand as at the Record Date (**Eligible Retail Shareholders**), were invited to participate in the Retail Entitlement Offer. Please note that Shareholders with a registered address outside of Australia or New Zealand on the Record Date are ineligible to participate in the Retail Entitlement Offer.

The Retail Entitlement Offer includes a shortfall facility under which Eligible Retail Shareholders who take up their entitlement in full may also apply for additional shares in the Retail Entitlement Offer that were not taken up by other Eligible Retail Shareholders. There is no guarantee that applicants under the shortfall facility will receive all or any of the additional shares for which they apply.

New Shares and options under the Retail Entitlement Offer are expected to be issued on or around 19 August 2022.

Shareholders are reminded that funds are required to be deposited and cleared in the Automic accounts by 5pm (AEST) on the closing date of Wednesday, 17 August 2022.

If you require further information about the offer, please contact Automic on 1300 288 664 (within Australia), +61 2 9698 5414 (outside Australia) or at corporate.actions@automic.com.au between 9:00am and 5:00pm (AEST).

Indicative Entitlement Offer Timetable

An indicative timetable in relation to the remaining stages of the Entitlement Offer is set out below.

Event	Date
Last day to extend Retail Offer closing date	Before 12:00pm (AEST) Friday, 12 August 2022
Closing Date of the Retail Offer	Wednesday, 17 August 2022 (5:00pm AEST)
Announcement of results of Retail Offer	Before 12:00pm (AEST) Friday, 19 August 2022
Issue of Shares under the Retail Offer and Options issued under the Entitlement Offer and lodgement of Appendix 2A	Friday, 19 August 2022 (no later than 12:00pm AEST)
Quotation of Shares issued under the Retail Offer and New Options issued under the Entitlement Offer	Monday, 22 August 2022
Expected despatch of holding statements for retail holders	Tuesday, 23 August 2022

Ends

The Board of X2M has approved this announcement.

For further information contact:

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About X2M Connect Group

X2M Connect Limited (ASX:X2M) is an Australian technology company that has developed and commercialised a patented proprietary Internet of Things (IoT) solution which delivers productivity improvements, cost savings and improved public safety to enterprise and government clients in the utilities sector.

X2M's technology connects devices such as water, gas and electricity meters and other utility sensors to the internet, enabling data exchange and the remote control of these devices. The Company generates revenue from the sale of hardware and monthly subscription fees under Software as a Service arrangements.

X2M now has more than 245,000 devices connected to its IoT platform and distributed intelligence solution, providing real-time information and control to a steadily increasing customer base operating over multiple radio technologies.

X2M's current focus is on servicing the utility sector in the Asia-Pacific region, where it has a number of government and enterprise customer relationships already in place. Going forward, X2M will look to continue its global expansion, with subsidiaries already operating in Japan, South Korea, Taiwan and, most recently, China.

To learn more about X2M click here: www.x2mconnect.com or follow us on [LinkedIn](#).