

NEXION GROUP LTD
ACN 628 415 887
SUPPLEMENTARY PROSPECTUS

IMPORTANT INFORMATION

This is a supplementary prospectus (**Supplementary Prospectus**) intended to be read with the prospectus dated 30 November 2020 (**Prospectus**) issued by NEXION Group Ltd (ACN 628 415 887) (**Company**).

This Supplementary Prospectus is dated 7 December 2020 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that date. The ASIC, the ASX and their respective officers take no responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus should be read together with the Prospectus. Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail.

This Supplementary Prospectus will be issued with the Prospectus in hard copy or as an electronic copy and may be accessed on the Company's website at www.nexiongroup.io.

This is an important document and should be read in its entirety. If you do not understand it, you should consult your professional advisers without delay.

The Directors believe that the changes in this Supplementary Prospectus are not materially adverse from the point of view of an investor.

1. BACKGROUND

By this Supplementary Prospectus, the Company makes the amendments to the Prospectus as set out in Section 2. The amendments contained with this Supplementary Prospectus relate to recently announced changes to material contracts and a reduction to the minimum application amount under the Prospectus.

The amendments to the Prospectus outlined in Section 2 below should be read in conjunction with the Prospectus.

2. AMENDMENTS TO THE PROSPECTUS

2.1 Indicative Timetable

The Indicative Timetable of the Offer table contained in Section 2 of the Prospectus is deleted and replaced with the following:

INDICATIVE TIMETABLE¹

Lodgement of Prospectus with the ASIC	30 November 2020
Exposure Period begins	1 December 2020
Opening Date	8 December 2020
Closing Date	17 December 2020
Issue of Shares under the Offer	5 January 2021
Despatch of holding statements	6 January 2021
Expected date for quotation on ASX	1 February 2021

Notes:

1. The above dates are indicative only and may change without notice. Unless otherwise indicated, all time given are Australian Western Standard Time. The Exposure Period may be extended by the ASIC by not more than 7 days pursuant to section 727(3) of the Corporations Act. The Company reserves the right to extend the Closing Date or close the Offer early without prior notice. The Company also reserves the right not to proceed with the Offer at any time before the issue of Shares to applicants.
2. If the Offer is cancelled or withdrawn before completion of the Offer, then all application monies will be refunded in full (without interest) as soon as possible in accordance with the requirements of the Corporations Act. Investors are encouraged to submit their applications as soon as possible after the Offers open.

2.2 Investment Overview

Section 3F - Financial Information (What is the key Financial Information for the Company) of the Prospectus is amended to include the following:

"An unqualified audit opinion was issued for FY2019 and FY2020 with an Emphasis of Matter included in the audit opinion regarding the going concern assumption, this was dependent on the Group earning sufficient revenue from its operations, raising further capital and managing its working capital effectively. In the event that the Group is not successful in deriving cash from its operations or in raising further capital, the Group may not be able to meet its liabilities as and when they fall due and the realisable value of the Group's current and non-current assets may be significantly less than book values."

2.3 The Hybrid Cloud Opportunity

Section 5.2 of the Prospectus is amended to delete the following:

"According to a November 2019 article by Jim Comfort, IBM Cloud's General Manager of Multicloud Offerings:

"94% of enterprises today are operating in de facto hybrid environments with a mix of public cloud, private cloud, traditional IT, and countless SaaS applications. And, 67% are using a mix of multiple cloud vendors, with different tools and management systems for each."

3. DIRECTORS' AUTHORISATION

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with the ASIC.



Mr Peter Christie
Non-Executive Chairman
For and on behalf of
NEXION Group Ltd