

**Update Summary** 

**Entity name** 

**NEXION GROUP LTD** 

**Announcement Type** 

Update to previous announcement

Date of this announcement

29/12/2021

Reason for update to a previous announcement

Shareholder meeting date finalised and amendment to the number of options to be issued due to rounding.

Refer to next page for full details of the announcement



# Part 1 - Entity and announcement details

#### 1.1 Name of +Entity

**NEXION GROUP LTD** 

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

# 1.2 Registered Number Type

**Registration Number** 

ABN

48628415887

1.3 ASX issuer code

NNG

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Shareholder meeting date finalised and amendment to the number of options to be issued due to rounding.

1.4b Date of previous announcement to this update

16/11/2021

1.5 Date of this announcement

29/12/2021

1.6 The Proposed issue is:

A placement or other type of issue

# Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis? 

☑ Yes

7A.1a Conditions

Approval/Condition

Date for determination

Is the date estimated or actual?

\*\* Approval received/condition met?

+Security holder approval

4/2/2022

Actual

No

#### Comments

Shares and options to be issued to directors, plus options attaching to placement on 24 November 2021

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ASX +security code and description

NNG: ORDINARY FULLY PAID

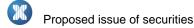
Number of +securities proposed to be issued

625,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes



In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.16000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class? Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)? New class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from Will the entity be seeking quotation ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1? ✓ No

of the 'new' class of +securities on ASX? ✓ No

ASX +security code

+Security description

New class-code to be confirmed

Options exercisable at \$0.30 each and expiring three years from their date of issue

+Security type

**Options** 

Number of +securities proposed to be issued

8,593,749

Reason for the update of 'Number of +securities proposed to be issued'

Rounding.

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration? ✓ No

### Please describe the consideration being provided for the +securities

Options issued on the basis of one option for every two shares issued, attaching to a placement of 16,562,500 shares issued on 24 November 2021 plus 625,000 shares to be issued to directors subject to shareholder approval.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.028272

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

**Exercise price** 

**Expiry date** 

AUD - Australian Dollar

AUD 0.3000

31/1/2025

Details of the type of +security that will be issued if the option is exercised

NNG: ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

8593750

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Part 7C - Timetable

7C.1 Proposed +issue date

4/2/2022

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1? 

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

4/2/2022

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue? 

✓ Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules? 

⊗ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow? 

⊗ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue? 

✓ Yes

7E.1a Who is the lead manager/broker?

**Bridge Street Capital Partners** 

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Management Fee of 2.0% of the total amount raised plus Placement Fee calculated as 4.0% of the total proceeds raised.

7E.2 Is the proposed issue to be underwritten? 

⊗ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

#### 7F.01 The purpose(s) for which the entity is issuing the securities

Funds raised from the Placement will be used for working capital to support the Company¿s ongoing expansion and for general corporate purposes

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds? 

⊗ No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of: 
☑ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)