

Non-Renounceable Entitlement Offer

Melbourne, Australia, 30 March 2023: AD1 Holdings Limited ('AD1' or the 'Company') (ASX: AD1), is pleased to announce a non-renounceable pro-rata rights issue of 2 fully paid ordinary shares (**New Shares**) for every 7 Shares held by eligible shareholders to raise up to approximately \$1 million (**Entitlement Offer**).

The Entitlement Offer is being offered at an issue price of A\$0.005 per New Share. All New Shares will rank equally with existing Shares on the date of issue. The net proceeds from the Entitlement Offer will be used for working capital requirements and fund further growth of our Art of Mentoring software business in the USA.

The directors of the Company intend to take up their full entitlement under the Entitlement Offer.

An Appendix 3B in relation to the Entitlement Offer and a notice under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) will be lodged with ASX Limited (**ASX**).

The Entitlement Offer will open on 11 April 2023 and close at 5.00pm (AEST) on 1 May 2023.

Eligible shareholders will be those with registered addresses in Australia and New Zealand only (**Eligible Shareholders**).

Eligible Shareholders can choose to take up all, part or none of their entitlement. Eligible Shareholders who apply for their entitlement in full may apply for additional Shares under the shortfall facility (**Shortfall Facility**). If Eligible Shareholders subscribe for more Shares than are available under the Shortfall Facility, the Company will apply a scale-back procedure to ensure a fair allocation of the shortfall. If there is remaining shortfall the Company can place within three months following the close of the Entitlement Offer.

Attached is a copy of the retail Offer Booklet. Eligible Shareholders wishing to participate in the Entitlement Offer should carefully read the Offer Booklet and accompanying personalised Entitlement and Acceptance Form which is expected to be despatched to Eligible Shareholders on or around 11 April 2023.

Key indicative dates*

Announcement of Entitlement Offer	30 March 2023
Record Date for the Entitlement Offer on 7pm (AEST)	4 April 2023
Despatch of Offer Booklet and Entitlement and Acceptance Form to Eligible Shareholders	11 April 2023
Entitlement Offer opens	11 April 2023
Entitlement Offer closes 5.00 pm (AEST)	1 May 2023
Issue of New Shares under the Entitlement Offer	5 May 2023
Normal trading of New Shares issued under the Entitlement Offer expected to commence on ASX	5 May 2023

**The above timetable is indicative only and subject to change. The quotation of Shares is subject to ASX approval. Subject to the ASX Listing Rules and Corporations Act and other applicable laws, the Company reserves the right to vary these dates, including the Closing Date, without notice, including extending the period of the Entitlement Offer or accepting law applications, either generally or in particular cases or bringing forward the Closing Date at its discretion. Any extension of the Entitlement Offer will have a consequential effect on the issue date of the Shares.*

The Company has agreed to vary the terms of its existing loan structure with PURE Asset Management Pty Ltd (**PURE**). The Company does not consider the terms of the variation to be material. As part of the variation the Company will issue unlisted warrants to PURE (subject to obtaining shareholder approval) as disclosed in the Company's Appendix 3B.

END

This release has been authorised by the Board of Directors of the Company.

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About AD1 Holdings

AD1 Holdings is a technology company with a growing portfolio of market-leading software businesses. We build, manage, and acquire best of breed, high potential software businesses that develop specialised software solutions to address the specific needs of the global workforce. The Company currently operates in two main verticals being 'HR Services' and 'Niche Services'. Under HR services the company provides talent recruitment solutions in the form of ApplyDirect and Jobtale and mentoring products under the Art of Mentoring banner. The Company also operates Utility Software Solutions which specialises in SaaS hosted customer interface solutions (CIS) and Business Process Outsourcing (BPO) services for energy providers.

For more information

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