



5 May 2026

ASX Listings Compliance

Dear sir/madam

Ovanti Limited ('OVT'): ASX Aware Letter

We refer to ASX's letter dated 29 April 2026.

We respond to your queries as follows:

- 1 Does OVT consider the Placement Announcement to contain information that a reasonable person would expect to have a material effect on the price or value of its securities?**

Yes.

- 2 If the answer to question 1 is "no", please advise the basis for that view.**

N/A

- 3 Please provide a timeline overview of the material events of the Placement including (but not limited to):**

- (a) when OVT commenced discussions with prospective investors;
- (b) when OVT agreed the AFSL Holder Terms with those AFSL holders;
- (c) when OVT dispatched a term sheet and/or supporting materials (if applicable); and
- (d) when OVT considered it had 'firm commitments' to undertake the Placement.

OVT contacted Clee Capital after market on Tuesday 14 April 2026 after notice the share price increase and requested Clee Capital to complete a placement. Clee Capital contacted investors after market on Tuesday 14 April 2026 who had supported OVT previously and some new investors who had previously expressed an interest to potentially invest in OVT. On the evening of Tuesday 14 April 2026 and morning of Wednesday 15 April 2026 (pre-market open), Clee Capital completed a bookbuild process and confirmed with OVT that it had received firm commitments from the investors on the morning of Wednesday 15 April 2026 (pre-market).

- 4 Is OVT of the view that the Placement, and all relevant terms, were confidential until they were disclosed on MAP? If so, does OVT have any other explanation for the 70% increase in the price of its securities prior to the Placement being disclosed on MAP? ASX expects OVT to make all reasonable enquiries, including a review of registry movements, in answering this question.**

Yes OVT is of the view that the Placement and all relevant terms were confidential until the Placement Announcement was released.

OVT does not have any other confirmed explanation for the 70% increase in its share price before the Placement was announced. However, possible contributing factors are:

- (a) **Security consolidation:** Security consolidation completed on 10 April 2026, and prices reverted to pre-consolidation levels. This may indicate increased investor comfort post-consolidation.

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- (b) **Broader BNPL and market sentiment:** Improved sentiment in the BNPL sector (reflected in a ~60% share price rise in sector peer, Zip Co Limited over April) and a wider recovery in technology and growth equities, as market volatility eased following global events, may have increased interest in OVT's securities.
- (c) **Market capitalisation and NTA:** OVT's market capitalisation was above AUD\$30 million for much of the prior year. The combination of market sentiment and OVT's substantial NTA and asset backing (including its IDSB asset) may have reinforced investor confidence and OVT's value.

5 Please identify the AFSL holders that were engaged and participated in the Placement, and outline the fees / broker Options payable to each.

Clee Capital was engaged as lead manager to the Placement. Clee Capital was paid \$316,200 (plus GST), being approximately 6% of the total amounts raised under the Placement. Clee Capital is also entitled to receive 260,169,827 options (on the same terms as the Options offered to Placement participants).

6 Please provide a copy of the following documents (not for release to market):

6.1 A copy of the term sheet and any other materials sent to prospective participants in the Placement; and

6.2 A list of allottees for the Placement. In the list, please identify which allottees were referred by a broker (identify the broker) and is eligible for consideration under the AFSL Holder Terms above.

Noted.

7 Please confirm that OVT is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

Confirmed.



Joshua Quinn
Non-Executive Director and Company Secretary
Ovanti Limited

29 April 2026

Mr Joshua Quinn
Non-Executive Director & Company Secretary
Ovanti Limited
481A New South Head Road
Double Bay NSW 2028

By email

Dear Mr Quinn

Ovanti Limited ('OVT'): ASX Aware Letter

ASX refers to the following:

- A. The change in the price of OVT's securities from \$0.01 on 13 April 2026 to a high of \$0.018, and a closing price of \$0.017 on 14 April 2026, representing an increase of 70%.
- B. OVT's announcement titled "OVT raises \$5.27 million to advance global BNPL and Super Ap" (the 'Placement Announcement') released on the ASX Market Announcements Platform ('MAP') at 9:50 AM on 15 April 2026 disclosing the following:
 - 1.1 OVT had received firm commitments to raise \$5,270,000 through the issuance of 520,339,653 ordinary shares at an issue price of \$0.010128 (the 'Placement').
 - 1.2 Investors under the Placement would receive (1) free attaching option for every (2) Placement shares subscribed ('Placement Option'), resulting in the proposed issue of approximately 260,169,827 attaching options with a four (4) year expiration date from the date of issue and an exercise price of \$0.025 (the 'Options').
 - 1.3 Participating AFSL holders shall be entitled to receive a 6% plus GST cash fee and subject to shareholder approval at a future general meeting: one (1) broker Option (on the same terms as the Placement Option) per Placement Option issued to investors introduced by that broker, on a pro rata basis to the amount raised by that broker (the 'AFSL Holder Terms').
- C. The change in the price of OVT's securities from \$0.017 immediately prior to the release of the Announcement to a high of \$0.027 following the release of the Announcement.
- D. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- E. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity."
- F. Section 4.4 in *Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B* titled "When does an entity become aware of information?"
- G. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure as follows.

"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following 5 situations applies:

- *It would be a breach of a law to disclose the information;*
- *The information concerns an incomplete proposal or negotiation;*
- *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- *The information is generated for the internal management purposes of the entity; or*
- *The information is a trade secret; and*

3.1A.2 *The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*

3.1A.3 *A reasonable person would not expect the information to be disclosed."*

H. The concept of "confidentiality" detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. In particular, the Guidance Note states that:

"Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it is no longer a secret and it ceases to be confidential information for the purposes of this rule."

Request for information

Having regard to the above, ASX asks OVT to respond separately to each of the following questions:

1. Does OVT consider the Placement Announcement to contain information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is "no", please advise the basis for that view.
3. Please provide a timeline overview of the material events of the Placement including (but not limited to):
 - i. when OVT commenced discussions with prospective investors;
 - ii. when OVT agreed the AFSL Holder Terms with those AFSL holders;
 - iii. when OVT dispatched a term sheet and/or supporting materials (if applicable); and
 - iv. when OVT considered it had 'firm commitments' to undertake the Placement.
4. Is OVT of the view that the Placement, and all relevant terms, were confidential until they were disclosed on MAP? If so, does OVT have any other explanation for the 70% increase in the price of its securities prior to the Placement being disclosed on MAP? ASX expects OVT to make all reasonable enquiries, including a review of registry movements, in answering this question.
5. Please identify the AFSL holders that were engaged and participated in the Placement, and outline the fees / broker Options payable to each.
6. Please provide a copy of the following documents (not for release to market):
 - 6.1 A copy of the term sheet and any other materials sent to prospective participants in the Placement; and
 - 6.2 A list of allottees for the Placement. In the list, please identify which allottees were referred by a broker (identify the broker) and is eligible for consideration under the AFSL Holder Terms above.
7. Please confirm that OVT is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

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8. Please confirm that OVT's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of OVT with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:00 AM AEST Tuesday, 5 May 2026**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, OVT's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out above and may require OVT to request a trading halt immediately if trading in OVT's securities is not already halted or suspended.

Your response should be sent by e-mail to **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in OVT's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to OVT's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that OVT's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A. The usual course is for the correspondence to be released to the market.

Kind regards

ASX Compliance

CC: Marcelo Mora, OVT