



ASX RELEASE: 10th March 2014

**OVERSUBSCRIBED \$3,864,000 EQUITY RAISING TO ASSIST IN
ACCELERATING THE COMPLETION OF HOME OPEN**

HIGHLIGHTS

- **Firm subscription agreements to raise \$3,864,000 from Institutional and Sophisticated Investors in oversubscribed capital raising**
- **Applabs plans to accelerate the development and release of Home Open**
- **Home Open marketing and advertising budget increased**
- **Applabs will expand its sales, design and in-house development team**
- **Applabs balance sheet strengthened in readiness to take advantage of new acquisitions and financing opportunities**

Applabs Technologies Ltd (ASX: ALA) is pleased to announce that it has entered into firm subscription agreements with institutional and sophisticated investors for the issue of 16,800,000 shares at 23 cents per share to raise \$3,864,000 (**Placement**).

The Placement will be finalised in two tranches:

- (a) the first tranche of 5,600,000 million shares will be issued under the Company's existing placement capacity under ASX Listing Rules 7.1/7.1A; and
- (b) the second tranche of 11,200,000 million shares will be issued subject to shareholder and regulatory approval. The Company anticipates issuing notice of a General Meeting as soon as practicable to all shareholders.

Following the completion of the Placement, the Company will look to undertake the loyalty options entitlement issue to all eligible shareholders (as previously announced on 4 April 2013). Further details and timing will be notified to the market in due course.

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The purpose of the Placement is to accelerate the development of our innovative Home Open application in order to capitalise on this very buoyant sector. Further, the Company has devised an aggressive marketing campaign with an increased advertising spend that is targeted to expand the exposure of Home Open in the real estate industry and attract Real Estate Agents and consumers alike.

With the significant interest in the mobile application technology sector, funds from this equity raising will also be applied to identifying potential acquisitions and other financing opportunities which complement our business and provide synergies to our existing operations.

Applabs Managing Director Mr Stuart Kidd commented:

"We are extremely delighted with the demand for the equity raising. This level of interest demonstrates the markets excitement for Home Open and also shows confidence in our ability to identify exciting new opportunities to add shareholder value, such as Roster Elf"

"We believe this is an opportune time to broaden our sales, design, marketing and in-house development teams given recent increased activity in the technology sector"

"This is a very exciting time to be an Applabs shareholder, with our upcoming loyalty options entitlement issue, acceleration of Home Open and our continual evaluation of opportunities in the technology sector".

For further information, please contact

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