

24 May 2018
ASX Announcement

Breach of ASX Listing Rule 7.1

IOT Group Limited (ASX: IOT) advise that its issue of 50,492,300 fully paid ordinary shares, announced to the market on 18 May 2018, has exceeded its Listing Rule 7.1A capacity at the time of the issue by 47,016,015 equity securities. Accordingly, IOT have exceeded its Listing Rule 7.1 capacity to issue equity securities without shareholder approval.

This breach has occurred because of IOT agreeing to issue 70,000,000 tranche 1 shares to Talk To Geoffrey, as announced on 10 May 2018 (of which 9,032,082 shares were agreed to be issued from IOT's remaining placement capacity under Listing Rule 7.1 and 60,967,918 shares were agreed to be issued from IOT's remaining placement capacity under Listing Rule 7.1A),

The above proposed issue meant that IOT exhausted its remaining placement capacity under Listing Rule 7.1 and reduced its remaining placement capacity under Listing Rule 7.1A to 3,476,285 equity securities.

When IOT issued a further 50,492,300 ordinary shares on 18 May 2018 by way of placement under its Listing Rule 7.1A capacity, IOT had inadvertently not taken into account its reduced capacity under Listing Rule 7.1A and therefore exceeded its listing rule 7.1A capacity by 47,016,015 equity securities.

As a result of the above breach, IOT;

- a. Provide to the ASX an undertaking not to issue any equity securities without shareholder approval until 25 October 2018, unless the issue comes within an exception in listing rule 7.2.

Notwithstanding that IOT has obtained approval under Listing Rule 7.1A at its annual general meeting held 23 May 2018, IOT will not be able to utilise this additional placement capacity under Listing Rule 7.1A until 25 October 2018. Thereafter, IOT will be able to utilise the full 10% placement capacity under Listing Rule 7.1A from 25 October 2018 until 23 May 2019.

- b. Will make periodic disclosure until 25 October 2018 (i.e.: its half year accounts for the 6 months ending 30 June 2018) concerning the matter outlined above.

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About IOT Group Limited



EVERYTHING IS CONNECTED

Website: www.theiotgroup.com

IoT Group has tapped into global niche markets by adapting and enhancing existing trend products and making them more affordable, useful and innovative for consumers.

Company Information

IoT Group Limited (ABN 66 140 475 921)
Level 9, 100 William Street
EAST SYDNEY NSW 2011

Sean Neylon	Executive Director
John Forder	Non-Executive Director
Steven Kayalicos	Non-Executive Director
Ron Hollands	Company Secretary

Investor Enquiries: investors@theiotgroup.com

All references to IOT Group includes its subsidiaries.

Forward Looking Statements

All statements other than statements of historical fact including, without limitation, statements regarding projections, future plans and objectives of IOT Group, are forward-looking statements. When used in this announcement, forward-looking statements can be identified by words such as 'anticipate', 'believe', 'could', 'estimate', 'expect', 'future', 'intend', 'may', 'opportunity', 'plan', 'in principle', 'potential', 'project', 'seek', 'will' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of IOT Group that could cause IOT Group's actual results to differ materially from the results expressed or anticipated in these statements.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by these forward-looking statements will actually occur and investors are cautioned not to place any reliance on these forward-looking statements.

IOT Group does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained above, except where required by applicable law and securities exchange listing requirements.

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