



ASX ANNOUNCEMENT

12 May 2020

Results of Entitlement Offer

Investment Highlights

- Entitlement Offer closed on 7 May 2020
- The Company has received applications totalling 58,621,954 Shares representing take up under the Entitlement Offer of 57%
- The Company has also received firm commitments from sophisticated and professional investors for the available shortfall
- The combined proceeds from the Entitlement Offer and the anticipated placement of shortfall total A\$5.14 million

12 May 2020: Change Financial Limited (ASX: CCA) ("**Change**" or the "**Company**"), is pleased to announce the successful completion of its Entitlement Offer pursuant to the Entitlement Offer Document dated 3 April 2020.

The Company received applications from Eligible Shareholders totalling 45,401,680 fully paid ordinary shares ("**Shares**") and applications for a further 13,220,274 Shares under the Shortfall Facility representing a 57% take-up under the Entitlements Offer. This resulted in a shortfall balance of 44,221,677 Shares ("**Shortfall Shares**").

The Company has secured firm commitments from sophisticated and professional investors to place the remaining 44,221,677 Shortfall Shares. This brings the total raised under the Entitlement Offer to A\$5.14 million. Settlement and issue of the Shortfall Shares is expected to occur within the next two months including Director participation that is subject to shareholder approval at a planned General Meeting.

There is no remaining shortfall under the Entitlement Offer.

Shares under the Entitlement Offer are being issued today, 12 May 2020, with trading expected to commence on or around 14 May 2020.

The Board would like to thank all shareholders who participated in the Entitlement Offer.

Altor Advisory Partners Pty Ltd ("**Altor**"), an entity associated with Directors Harley Dalton and Ben Harrison, acted as Lead Manager for the Entitlement Offer and advisor to CBKC's strategic investment. Altor will earn fees of 3% of under the Entitlement Offer and 3% on funds raised from parties secured by Altor. Altor is responsible for all fee payaways as part of the Entitlement Offer. Termination by either party is for convenience and there is no ongoing arrangement under the mandate.

Authorised for release by Ben Harrison, Director.

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About Change Financial

Change Financial Limited (ASX: CCA) is a US-focused fintech company developing innovative and scalable payments technology to provide solutions for businesses and financial institutions. Change Financial is building a Mastercard registered enterprise payments and card processor. Change is the first Mastercard certified processor in the last 5 years and second in the last 20 years. To learn more, please visit: www.changefinancial.com

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