



Actcelerate International Group Ltd

Company Number 295464, ARBN Number 621 882 424
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1 July 2021

NSX Announcement

Update on IDEAQU Investment

Actcelerate International Group Ltd (**AIG** or the **Company**) (NSX:ACT) is pleased to provide shareholders with an update on its investment with Ideaqu Pte Ltd (**IDEAQU**), an innovative Australian financial services technology (Fin-Tech) business operating in Singapore and Australia.

As announced 1 July 2019, the Company entered into a convertible note deed (**Deed**) with IDEAQU for an investment of SGD\$400k by way of subscribing for convertible notes (**Notes**). The Notes were for an initial 2-year term, and attracted a coupon of 9% per annum, paid half yearly. IDEAQU have been meeting their coupon payments to date.

As foreshadowed at the Company's Annual General Meeting, IDEAQU have been advancing their plans to seek a listing of the business on an international exchange. As part of this process, AIG's investment in the Notes will be converted into equity in the new listed company (**Conversion Event**).

Pursuant to the Deed, and to provide IDEAQU with time to undertake their listing event, the parties have agreed to extend the repayment date of the Notes until the earlier of the Conversion Event or 31 December 2022.

The full terms of the Notes were announced 1 July 2019.

Authorised for release on behalf of the Board

Cheong Chen Khan

Managing Director