



Actcelerate International Group Ltd

Company Number 295464, ARBN Number 621 882 424
P.O. Box 31119 Grand Pavilion Hibiscus way,
802 West Bay Road, Grand Cayman KY1-1205,
Cayman Islands.

15 November 2019

Ms Ingrid Wei
Market Surveillance Analyst
National Stock Exchange of Australia
1 Blight Street
Sydney, NSW 2000

By email: ingrid.wei@nsx.com.au

Dear Ms Wei,

Actcelerate International Group Ltd - Response to NSX Periodic Disclosure Query

Actcelerate International Group Ltd (**AIG** or the **Company**) refers to your Periodic Disclosure Query letter dated 13 November 2019 and provides the following responses:

1. As announced to NSX on 1 August 2019, the Company was expecting the 2018 audited financial statements of Eyeport to be completed in or around mid-August. The Company had maintained communication with Eyeport during the intervening period with regards to the status of their account sign-off. It is evident from the significant delay that Eyeport lacks the internal accounting resources to meet its own financial reporting obligations, let alone those of AIG. The Company and Eyeport have agreed that Eyeport will put in place additional structures to assist with meeting future reporting obligations.

The Company received the 2018 audited financial statements for Eyeport on 14 November 2019, and are included as an attachment to this letter (not for release to the NSX platform).

2. Following recent discussions between the respective boards of AIG and Eyeport, the Company acknowledges the fact that Eyeport is currently unable to repay the RCPS totalling RM810,000 (principal and interest). Subject to reaching an agreement with Eyeport, the repayment date of the RCPS is likely to be extended until mid-December.

Through applying additional human resources to Eyeport and their accounting team, the Company expects Eyeport to meet reporting deadlines which will aid in removing qualified audit reports in future financial periods.

Further, the Company is currently in discussions with certain sophisticated investors with regards to a capital raising by way of debt or equity. The Board believes it has the ability to raise additional funding as and when required.



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For and On Behalf of the Board of
Actcelerate International Group Ltd

James Huey
Non-executive Chairman