ASX Market Announcements
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

MGM Wireless Limited (ASX:MWR)

25 May 2018

SPP CLOSES OVER 3.5x OVERSUBSCRIBED

Highlights

- Applications of over $2,500,000 were received
- Pro-rata scale back has been applied to accept $1,050,000
- MGM well-funded for next phase of SPACETALK promotion and sales

Technology company **MGM Wireless Limited (ASX:MWR)** ('MGM' or the 'Company') is pleased to announce that the share purchase plan (**SPP**) which closed on 22 May 2018 was heavily oversubscribed.

Valid applications in excess of $2,500,000 were received, 3.5 times more than the original target of $750,000 and 2.5 times more than the revised maximum amount of $1,050,000.

As a result of demand exceeding the targeted $1,050,000, there will be a scale back of valid applications on a pro-rata basis, which Directors consider to be the approach most equitable to all applicants. The outcome of applying a pro-rata scale back is that applicants will receive approximately 39.34**%** of the number of SPP shares applied for. Excess application amounts of approximately $1,500,000 will be refunded by cheque. Refunds will be despatched to applicants early next month.

By way of illustration of the effect of the pro rata scale back , if a shareholder submitted a valid application for 15,000 SPP shares at a total application price of $15,000 they will be issued 5,902 SPP shares. The excess application amount of $9,098 will be refunded by cheque.

The SPP shares are expected to be issued on Tuesday, 29 May 2018. Each successful applicant under the SPP will be mailed a holding statement recording the number of SPP shares issued to them under the Offer.

The MGM Directors would like to thank all shareholders for their continued support.

For more information please contact:

MGM Wireless Limited

Mark Fortunatow
CEO
mfortunatow@mgmwireless.com

M: +61 421 328 984

About MGM Wireless

MGM Wireless Limited (ASX:MWR) is a technology company designing, developing and commercialising Internet of Things (IoT) devices for children, and software for school communication and student absence management. The Company's AllMyTribe division has developed a wearable device called Spacetalk which allows two-way 3G communication, GPS tracking and alerts parents whenever children leave designated safe spaces such as school or the home.

MGM Wireless built its track record with school communication solutions after creating the world's first SMS based Automated Student Absence Notification Solution. It is recognised as a global leader and pioneer in socially responsible and technology-enabled school communications. Used by over 1,100 schools and 1.6 million parents, the Company's multichannel school communication solutions empower schools to effectively communicate to parents and caregivers through SMS, mobile in-app and other means to improve student attendance and safety, help schools reduce operating costs and increase parent engagement.

MGM Wireless products include student absence notifications 'messageyou', absence analytics software 'Watchlists', school news and messaging app 'School Star', a content management and messaging platform for mobile school communication called Outreach+, and student attendance management solution 'RollMarker'.

To learn more please visit: www.mgmwireless.com or www.AllMyTribe.com