QuickFee.

ASX Release | 19 May 2020

Third tranche deferred consideration shares clarification

QuickFee Limited (ASX:QFE) ("QuickFee") refers to its announcement on 15 May 2020 under the title "Appendix 2A - third tranche deferred consideration shares". QuickFee clarifies that the 3,049,544 deferred consideration shares issued on satisfaction of the third performance milestone under the QuickFee Group LLC (QuickFee US) acquisition agreement have been issued under a waiver from ASX Listing Rules 7.1 and 10.11. Accordingly, the issuance did not impact QuickFee's placement capacity under Listing Rules 7.1 and 7.1A. Further details of these waivers are contained in QuickFee's prospectus released to the ASX on 10 July 2019.

QuickFee separately announced on 15 May 2020 under the title "Appendix 2A - $7.5 million capital raise" the issuance of 32,714,286 fully paid ordinary shares through a Placement to sophisticated and professional investors. These shares were issued from QuickFee's capacity under Listing Rules 7.1 and 7.1A, with 17,464,241 and 15,250,045 shares issued, respectively.

Jennifer James
Company Secretary
QuickFee Limited