LiveVerdure

PRE-QUOTATION DISCLOSURE

Live Verdure Ltd (ACN 614 347 269) (**Company**) provides the following confirmations to satisfy the conditions for the listing of the Company's securities to quotation on ASX.

Capitalised terms used in this announcement not otherwise defined have the meaning given in the Company's prospectus dated 26 October 2020 (**Prospectus**).

1. Confirmation of completion of Offers

The Company confirms the issue of:

(a) 25,000,000 Shares at an issue price of $0.20 each to raise $5,000,000 under the Public Offer;

(b) 4,048,961 Shares issued on conversion of the Convertible Notes;

(c) 5,000,000 Performance Rights and 8,000,000 Options to the Directors (or their nominees) under the Director Offer; and

(d) 4,000,000 Options to CPS Capital Group Pty Ltd (or its nominees) under the Lead Manager Offer.

2. Capital structure

The Company's capital structure at the date of admission is:

Security	Number
Shares	55,247,300
Performance Shares[1]	5,000,000
Options[2]	12,000,000

Notes

1. Comprising:
    a. 2,500,000 Performance Rights and expiring 5 years from Admission belonging to Mr Gernot Abl; and
    b. 2,500,000 Performance Rights and expiring 5 years from Admission belonging to Mr Ran Vaingold.
2. Comprising:
    a. 4,000,000 unquoted options exercisable at $0.25 each and expiring 3 years from Admission to be issued to the Lead Manager (or its nominees); and
    b. 8,000,000 unquoted options exercisable at $0.20 each and 5 years from Admission to be issued to the Directors and Management (or its nominees).

3. **Restricted securities**

The Company confirms the following securities will be subject to restriction pursuant to the ASX Listing Rules for the periods outlined below:

Class	Number	Restriction Period
Shares	13,361,397	24 months from the date of official quotation
Shares	282,815	12 months from the date of issue (until 3 December 2021)
Shares	1,575,837	12 from the date of issue (until 14 September 2021)

4. **Terms and conditions of ASX waivers**

ASX has granted the Company a waiver from Listing Rule 1.1 condition 12 to the extent necessary to permit the Company to have on issue 5,000,000 performance rights (**Performance Rights**) with a nil exercise price, issued to its Managing Director and Non-executive Chairman, on condition that the material terms and conditions of the Performance Rights are clearly disclosed in the Company's initial public offering prospectus.

(a) The Company has also obtained a confirmation from ASX that the terms of the Performance Rights are appropriate and equitable to ASX for the purposes of Listing Rule 6.1. The confirmation was granted on the basis that the Company discloses in its initial public offering prospectus:

(b) The party or parties to whom the Performance Rights are to be issued and the number of Performance Rights to be issued to them or each of them.

(c) Any relationship the recipient of the Performance Rights or an associate of the recipient has with the entity.

(d) A statement to that effect that the Performance Rights are being issued in connection with a new listing to remunerate or incentivise a director or employee and are not ordinary course of business remuneration securities.

(e) Details of the role the Managing Director and Non-executive Chairman will play in meeting the performance milestones of the Performance Rights.

(f) Details of the existing total remuneration package of the Managing Director and Non-executive Chairman.

(g) If the Managing Director or Non-executive Chairman or any of their associates hold securities in the Company, details of those securities and the consideration they paid or provided for those securities.

(h) In light of the above, an explanation why it is considered necessary or appropriate to further remunerate or incentivise the Managing Director and Non-executive Chairman with the issue of the Performance Rights.

(i) Details of how the Company determined the number of Performance Rights to be issued to Managing Director and Non-executive Chairman and why it considers that number to be appropriate and equitable.

(j) The number of ordinary shares that the Performance Rights will convert into if the applicable performance milestone is met and the impact that will have on the Company's capital structure.

(k) The full terms of the Performance Rights, including that:

(i) The Performance Rights are not quoted.

(ii) The Performance Rights are not transferrable.

(iii) The Performance Rights do not confer any right to vote, except as otherwise required by law.

(iv) The Performance Rights do not permit the holder to participate in new issues of capital such as bonus issues and entitlement issues.

(v) The Performance Rights do not carry an entitlement to a dividend.

(vi) The Performance Rights do not permit the holder to participate in a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(vii) The Performance Rights do not carry an entitlement to participate in the surplus profit or asset of the Company upon winding up of the Company.

(viii) Each Performance Right is converted into one fully paid ordinary share on achievement of the relevant milestone.

(ix) If the relevant class of Performance Right is not converted into a share by the relevant expiry date then all the Performance Rights must lapse.

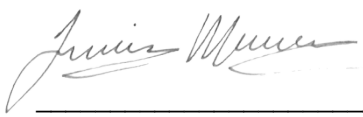
(l) The Company makes an announcement immediately upon the satisfaction of any milestones, the conversion of any of the Performance Rights and the expiry of any of the Performance Rights.

(m) The terms and conditions of the Performance Rights, including without limitation the relevant milestones that have to be satisfied before each Performance Security is converted into an ordinary share, are not to be changed without the prior approval of ASX and the Company's shareholders.

(n) Upon conversion of the Performance Rights into ordinary shares, the Company will apply to ASX for quotation of the shares within the requisite time period.

(o) The Company discloses the following in each annual report, annual audited financial accounts, half-yearly report and quarterly cash flow report issued by the Company in respect of any period during which any of the Performance Rights remain on issue or were converted or cancelled.

By order of the Board



Justin Mouchacca
Company Secretary