



ASX Announcement

4 May 2020

\$1.75m convertible notes redeemed

Technology company MGM Wireless Limited (ASX: MWR) ('MGM' or 'the Company') refers to the Company's 23 April 2020 announcement advising of the Company's election for early repayment from existing cash resources of all convertible notes having a total face value of \$1.75 million.

The Company advises that following discussions with noteholders, the 90-day applicable notice period has been waived and noteholders have now been repaid in full. Noteholders' have no further entitlement or any other rights.

"MGM Wireless wishes to thank these investors for their contribution to the success of the launch of Spacetalk, our revolutionary kids mobile phone and GPS smartwatch," commented MGM Wireless CEO, Mr Mark Fortunatow. Capital raised by the note issue assisted funding large inventory buildup to meet the surge of demand for the Christmas 2018 retail season, which helped establish Spacetalk on the road to becoming market leader in its category.

After the redemption, MGM Wireless will have more than \$4m in net cash and is debt free. The Company remains on track for the launch of the SPACETALK 4G Seniors watch in June, and SPACETALK kids 2 4G in time for this year's Christmas retail season.

Authorised

Mark Fortunatow, CEO

About MGM Wireless

MGM Wireless Limited is a technology company that designs and develops breakthrough technology, software and wearable devices that enrich connections between families, schools and society.

The Company is recognised as a global leader and pioneer in socially responsible technology for schools and families. Everything we do is built on our unshakeable desire for families to feel safe and secure so that they can live with freedom, independence and joy.

About SPACETALK

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SPACETALK is a mobile phone built into a smartwatch designed just for kids from the age of 5 to 12. SPACETALK allows two-way phone calls and SMS messaging for children to a parent-controlled list of contacts and GPS tracking alerts parents whenever children leave designated safe spaces, such as school or the home.

SPACETALK doesn't give children access to social media, apps, open internet or other such services that can be dangerous to young children. The subscription-based 'AllMyTribe' mobile app enables parents to manage SPACETALK devices.

About MGM's School Communication

MGM created the world's first SMS based Automated Student Absence Notification Solution for schools and is recognised as a global leader in socially responsible and technology-enabled school communication. Over 1,200 schools and 1.7 million parents use MGM Wireless products including 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