



ASX Announcement

MGM Wireless Limited (ASX:MWR)

23 June 2020

SHARE PURCHASE PLAN CLOSING DATE EXTENDED AND BUSINESS UPDATE

Leading software technology communications company, **MGM Wireless Limited (ASX:MWR)** (“MGM” or “the Company”) advises that the closing date of the share purchase plan (SPP) announced on 5 June 2020, has been extended to 5:00 pm (Adelaide time) on Tuesday, 7 July 2020.

The Company has previously announced and provided updates, most recently on 11 June 2020, regarding the status of a significant customer contract. The Company will inform the market immediately once it is in a position to make an announcement about the customer contract outcome.

The MGM Board recognizes that an announcement about the customer contract outcome may be relevant to the SPP investment decision of some eligible shareholders. Extending the SPP closing date to a date currently anticipated to be after the outcome of the customer contract is announced, will provide those shareholders an opportunity to evaluate that information before deciding whether to participate in the SPP.

The indicative key dates in relation to the SPP have been revised as follows:

| Event | Date |
|------------------------------------|--------------|
| Closing date of SPP | 7 July 2020 |
| Announcement of results of SPP | 10 July 2020 |
| Issue date for new shares | 16 July 2020 |
| New shares commence trading on ASX | 17 July 2020 |

If you are an eligible shareholder and wish to participate in the SPP, you can apply using the BPAY® information provided on the personalised Application Form accompanying the SPP offer document.

The SPP offer document (including the Application Form) has been distributed to eligible shareholders by the following means:

- Electronically (only for shareholders who are registered to receive correspondence from the Company electronically); or
- By mail (for shareholders who have not registered to receive correspondence from the Company electronically).

MGM WIRELESS LIMITED (ASX:MWR)

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The Parks, Suite 13, 154 Fullarton Road, Rose Park, South Australia, 5067 Australia

mgmwireless.com



In addition, all eligible shareholders can log in to Computershare's Investor Centre website at www.investorcentre.com/au as an existing member or by selecting "Single holding" and following the instructions to retrieve their personalised Application Form.

Business update

As previously announced in April, SPACETALK sales have been subdued amid the COVID-19 pandemic. Company revenue has surpassed \$10 million (unaudited) for the 11 month period to 31 May 2020. Despite the COVID-19 interruption, monthly recurring revenue from AllMyTribe smartphone app subscriptions remains strong, continuing at an annualised rate of \$1.5 million.

The Company's balance sheet is strong, with \$3.7 million in cash at 31 May 2020. The Company is debt free, with the repayment of a \$1.75 million convertible note in May 2020.

Progress continues to be made towards improving retailer sell-through, expanding the Company's existing extensive distribution and launch of a high quality 4G wearable device for the seniors market will be announced in the coming days.

This announcement has been authorized by Mark Fortunatow, CEO

For more information, please contact:

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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.

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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

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'.