



OVANTI LIMITED (ASX: OVT)
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Company Announcements Office
Australian Securities Exchange

UPDATE ON PROPOSED SALE OF OVANTI'S 21% STAKE IN I.DESTINASI.SDN.BHD

Ovanti Limited (ASX: OVT) (Company or Ovanti) is pleased to advise that it has received a formal response and acceptance from i.Destinasi.Sdn Bhd. (**IDSB**) for the sale of the Company's 21% stake in the business, which remains subject to the parties executing formal documents.

Since the Company's previous announcement regarding the sale on 20 August 2024, discussions have progressed, and the transaction will now involve IDBS buying back the Company's shares (rather than the purchaser being the majority shareholder in IDSB). It is proposed that the sale of the Company's 21% stake will be facilitated by way of a share buy-back of the Company's 3,360,000 shares (representing 21% of the total issued capital in IDSB) by IDSB for RM40,000,000.00 (equivalent to approximately AUD\$13,770,000 at the current exchange rate).

Commenting on the announcement, David Halliday (Chairman of OVT) said: "This is a major step forward in the process of realising value for one of Ovanti's Malaysian, non-BNPL assets. The funds realised from a successful completion of the sale will provide significant, non-dilutive funding towards the Company's stated ambitions of expeditiously entering the US market with a BNPL offering."

The Company will continue to engage with IDSB to negotiate and execute formal documents to facilitate the settlement of the sale. Based on discussions, the Company expects settlement to occur within the next 30 – 45 days. The Company will inform the market of any material developments, including execution of any formal documents, in regard to the sale as and when they come to hand.

The release of this announcement was authorised by the Board of the Company.

ENDS

About Ovanti Limited (ASX:OVT):

Ovanti Limited (ASX:OVT) provides fintech and digital commerce software solutions and services that enable its institutional customers to securely authenticate end-user customers and process banking, purchase and payment transactions.

The Company's core technology platform enables large customer communities to connect to end user customers using any mobile device and integrate mobile technology throughout their existing business and customer product offerings. The Company's business divisions consist of Mobile Banking and Digital Payments which service leading banks in Malaysia and large telcos and corporates in Malaysia & Indonesia. Ovanti also works with telecommunication network providers to provided mobile OTT (over-the-top) services that leverage their subscriber base to build active communities.