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Company Announcements Office
Australian Securities Exchange

Update on Sale of IDSB

Ovanti Limited (ASX: OVT) (“**Ovanti**”) updates the market on the status of the ongoing sale process of its interest in i-Destinasi Sdn Bhd (“**IDSB**”).

The Company and IDSB have revised the transaction structure for the sale. Under the revised proposal, Ovanti will immediately sell 15.75% of its 21% stake in IDSB, reflecting 2,520,000 ordinary shares of its current 3,360,000 ordinary shares. The cash consideration for the sale of 2,520,000 ordinary shares of IDSB shall be of MYR 30 million (equivalent to AUD \$10,800,000.00).

Ovanti will retain the remaining balance of 840,000 shares in IDSB pursuant to the revised transaction structure. The parties may agree to terms to retain or sell the remaining interest of the 840,000 shares in a subsequent transaction at a later date. This revised proposal is a continuation of the sale process previously announced by Ovanti and it does not represent a new transaction or change in strategic direction.

All parties remain committed to completing the deal on the revised terms. Ovanti will continue to update shareholders as material developments occur in relation to this transaction, in line with its disclosure obligations.

Commenting on the announcement, Mr Daler Fayziev, Executive Chairman and Interim CEO, said “Strategically, considering the improvement in the IDSB business and other synergistic business opportunities we have with IDSB, we do see value in retaining an interest of 840,000 shares equivalent to 5.25% of IDSB. The Management has further determined that MYR 30 million is sufficient from the sale of 15.75% stake IDSB at this stage.”

The release of this announcement was authorised by Josh Quinn, Non-Executive Director and Company Secretary.

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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 provide mobile OTT (over-the-top) services that leverage their subscriber base to build active communities. In addition to the Malaysian operations, the Company is expanding operations for buy now, pay later services (BNPL) into the United States of America (USA). The Company's technology solutions and expertise across fintech and digital commerce solutions and services, including years of servicing numerous large banking clients, give it distinct advantages as it enters the USA market.