

Clouaron receives shareholder approval to acquire the remaining 90% interest in realtors8 for S\$4.23m

8common Limited (ASX: 8CO) (Company) is pleased to announce that Clouaron Group Berhad (listed on Bursa Malaysia CLOUD:MK), has received approval from its shareholders at its Extraordinary General Meeting held yesterday for it to acquire the remaining 90% of its realtors8 business for a total consideration of SGD\$4,230,000 or approximately A\$4,076,000 via its wholly owned subsidiary Clouaron Pte Ltd (Clouaron).

This follows the earlier announcement on 16 February 2018 which disclosed that under the terms of the agreement – assuming all conditions are met, 8common will sell 27.45 million Realtors8 shares representing 90% equity interest in Realtors8, for the Purchase Consideration, which shall be satisfied *via* issuance of Clouaron Group Berhad Shares at an issue price of RM0.24 per Clouaron Group Berhad's shares in 2 tranches as follows:

Tranche 1: Approximately A\$3.07 million (RM9,459,228) *vide* the issuance of 39,413,450 shares within 7 Business Days after the Completion Date in accordance with the terms of the Realtors8 SPA. 19,706,450 shares will be placed under a voluntary escrow; and

Tranche 2: Approximately A\$1.02 million (RM3,123,330) *vide* the issuance of 13,013,875 shares within 7 Business Days after the date of the Statement of EBITDA Calculation, subject to the EBITDA Guarantee and adjustments in accordance with the terms of the Realtors8 SPA.

The transaction is expected to be completed by 29 June 2018. Upon completion of the Proposed Realtors8 Acquisition, Realtors8 will be a wholly owned subsidiary of Clouaron.

For further information please contact:

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About 8common Limited

The 8common is listed on the Australian Securities Exchange (ASX:8CO). As a global software product company capturing Asian growth, 8common delivers productivity and performance software to enterprises and professionals globally. In its core markets of Australia and North America, its clients include government agencies, large corporates, multi-nationals and thousands of individual professionals.

www.8common.com



About Cloudaron Pte Ltd

Cloudaron designs, builds and implements complex cloud solutions for government, large enterprise and education sector clients. Using a combination of proprietary technology, a strong service arm and regional presence, we work alongside our clients to help them achieve their cloud transformation goals.

www.cloudaron.com