

Completion of Sale of the remaining 90% interest in realtors8 for S\$4.23m to Clouaron

8common Limited (ASX: 8CO) (Company) is pleased to announce that it has completed the sale of its remaining 90% shares of its realtors8 business for a total consideration of SGD\$4,230,000 or approximately A\$4,076,000 to Clouaron Group Berhad.

All the conditions precedent and completion steps of the Realtors8 SPA have been fulfilled and/or waived (where appropriate). As such, the Proposed Realtors8 Acquisition is deemed completed on 30 June 2018.

Accordingly, Realtors8 will, upon the completion of all legal formalities, be an indirect wholly-owned subsidiary of Clouaron as of 30 June 2018.

This follows the earlier announcement on 21 June 2018, which disclosed that Clouaron had received shareholder approval via an Extraordinary General Meeting for the acquisition. 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 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. 19,706,725 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.

For further information please contact:

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About 8common Limited

8common is listed on the Australian Securities Exchange (ASX:8CO). The fintech groups flagship expense8 platform delivers expense management, travel management, card application and integrated business to business (B2B) payments to large enterprise and Government organisations.

www.8common.com