

29 April 2022

1. PRE-QUOTATION DISCLOSURE

Equity Story Group Ltd (ACN 653 383 478) ("**Equity Story**" or "**Company**") (ASX:EQS) provides the following confirmations to satisfy conditions for admission of the Company's Shares to quotation on ASX.

Capitalised terms not otherwise defined in this document have the same meaning as given in the Company's prospectus dated 4 February 2022 ("**Prospectus**") unless the context requires otherwise.

2. COMPLETION OF OFFER

Equity Story confirms that it has closed the Offer under the Prospectus (as supplemented by the Supplementary Prospectus dated 11 February 2022 and the Second Supplementary Prospectus dated 11 April 2022) and all conditions to the Offer have been satisfied. The Company has issued 23,200,001 Shares at an issue price of \$0.20 per Share raising \$4,640,000 before costs. The Company has also completed:

- (a) the issue of 7,449,996 Shares to the Convertible Note Holders on conversion of the Convertible Notes; and
- (b) the issue of 4,000,000 unlisted options exercisable at A\$0.25 expiring three (3) years from the date of admission of the Company to the Official List to CPS Capital Group Pty Ltd under the Lead Manager Mandate in consideration for services provided as lead manager to the Offer.

3. CAPITAL STRUCTURE

The Company's capital structure as at the date of admission to the Official List is as follows:

Shares on issue as at the date of the Prospectus	76,343,468
Shares issued on conversion of Convertible Notes	7,449,996
Shares issued under the Offer	23,200,000
Total Shares on issue	106,993,464
Unquoted Options ¹ on issue as at the date of the Prospectus	7,500,000
Unquoted Options ¹ issued to the Lead Manager (and nominees)	4,000,000
Total Unlisted Options¹ on issue	11,500,000

¹ Exercisable at \$0.25 each, on or before three (3) years from the date of the Company's admission to the Official List of ASX.

4. RESTRICTED SECURITIES

Equity Story confirms that subject to quotation, the following securities will be restricted from trading pursuant to the ASX Listing Rules for the period as set out below:

Security	Number	Restriction Period
Fully paid ordinary shares	66,378,668	24 months from quotation
Fully paid ordinary shares	11,189,809	12 months from the date of issue
Unquoted Options exercisable at \$0.25 and expiring 3 years from the date of admission of the Company to the Official List	10,000,000	24 months from quotation
Unquoted Options exercisable at \$0.25 and expiring on 3 years from the date of admission of the Company to the Official List	1,500,000	12 months from 17 November 2021

5. STATEMENT OF COMMITMENTS

Set out below is statement of commitments based on the actual amount of funds raised under the Offer, being \$4,640,000:

	Amount (\$)	Percentage of Funds (%)
Funds raised from the Offer	\$4,640,000	
Allocation of funds		
Advertising	\$1,060,000	22.84%
Marketing – Growth and Customer Acquisition (including events)	\$800,000	17.24%
Market Analysis	\$280,000	6.03%
Further Investment and Development of Technology	\$100,000	2.16%
Licensing Expansion	\$180,000	3.88%
Expenses of the Offer	\$521,000	11.23%
Administration Costs	\$999,000	21.53%
Working capital	\$700,000	15.09%
Total	\$4,640,000	100.00

6. PRO-FORMA STATEMENT OF FINANCIAL POSITION

Set out below is the Company's consolidated pro-forma statement of financial position based on the actual amount of funds raised under the Offer, being \$4,640,000:

	EQS Consolidated (As at 30 June 2021)	Pro-forma (Actual Capital Raising)
CURRENT ASSETS		
Cash and cash equivalents	\$742,647	\$4,861,647
Trade and other receivables	\$108,242	\$108,242
Other Assets	\$6,875	\$6,875
TOTAL CURRENT ASSETS	\$857,764	\$4,976,764
NON-CURRENT ASSETS		
Investments	\$150,000	\$150,000
Intangible assets	\$525,000	\$525,000
TOTAL NON-CURRENT ASSETS	\$675,000	\$675,000
TOTAL ASSETS	\$1,532,764	\$5,651,764
CURRENT LIABILITIES		
Trade and other payables	\$140,319	\$140,319
Borrowings	\$18,088	\$18,088
TOTAL CURRENT LIABILITIES	\$158,407	\$158,407
TOTAL LIABILITIES	\$158,407	\$158,407
NET ASSETS	\$1,374,357	\$5,493,357
EQUITY		
Contributed equity	\$1,494,357	\$5,125,357
Reserves	\$690,000	\$368,000
Accumulated losses	\$810,000	-
TOTAL EQUITY	\$1,374,357	\$5,493,357