

ASX/Media Release
20 May 2019

ASX code: ESH

Heavily Oversubscribed A\$3.1m Placement to Support Revenue Generating Activities and Further International Expansion

HIGHLIGHTS

- **Mogul has raised A\$3.1m in an oversubscribed placement at A\$1.0c per share.**
- **Heavily oversubscribed and supported by existing major shareholders and strategic local and overseas institutions.**
- **Funds raised will support existing and new revenue generating activities and further international expansion.**

Esports Mogul Asia Pacific Limited (ASX: ESH) (**the Company** or **Mogul**) is pleased to announce it has received binding commitments to raise A\$3.1m in an oversubscribed placement of 310,000,000 fully paid ordinary shares to sophisticated and institutional investors at A\$1.0c per share, (**the Placement**). Subscribers in the Placement will also receive one (1) free-attaching option (**Option**) for every two (2) Placement Shares subscribed for and issued, exercisable at \$0.02 per Option on or before the date which is two years from the date of issue. The Options will be unquoted.

The Issue Price represents a 16% discount to the Company's Volume Weighted Average Price (VWAP) over the last 15 days the shares traded, being A\$0.0116c per share.

The Company received overwhelming demand from domestic and overseas institutional investors, as well as strong support from a large number of existing shareholders.

Proceeds from the transaction will be used to further support the rollout of the industry first deal with Alliance (*ASX Announcement, 17 May 2019*), accelerate revenue-generating activities, further international expansion and continued innovation of Mogul's market-leading tournament platform.

Shares issued under the Placement will rank equally with existing fully paid ordinary shares and will be issued within the Company's existing placement capacity under ASX Listing Rule 7.1 and 7.1A. Accordingly, shareholder approval is not required for the Placement. The Options are subject to shareholder approval.

The Company intends to issue 310,000,000 shares under its ASX Listing Rule 7.1 and 7.1A placement capacity, with 181,734,572 shares being issued under ASX Listing Rule 7.1 and 128,265,428 shares being issued under ASX Listing Rule 7.1A.

Settlement of the Placement is expected to be completed on Thursday 23 May 2019.

The Joint Lead Managers (**JLM's**) to the Placement being Veritas Securities Limited and Oracle Capital Pty Ltd are entitled to a capital raising fee of 6%. The JLM's will also receive 20 million Options (to be split equally by the JLM's) having the same terms as the Options to be issued under the Placement, with the Options subject to shareholder approval.

The Placement is made to investors qualifying under Section 708 of the Corporations Act 2001 (Cth) (Act).

Mogul Managing Director, Gernot Abl, said:

“We are absolutely thrilled with the level and quality of investor interest in this Placement. This is a clear recognition of our business model, go-to-market strategy and the standard of our online esports tournament platform – Mogul.”

-ENDS-

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About Mogul

Mogul is an ASX listed (ASX: ESH) esports media and software business. At its core is **Mogul.gg** – the world's best tournament and matchmaking platform with full automation for major esports titles.

Esports is one of the fastest growing industries in the world. According to Newzoo, it's estimated that in 2018 there were 2.3 billion gamers across all platforms globally, and the global games market was estimated to be worth over US\$137.9 billion.¹

About the Mogul Tournament Platform Technology

Mogul is proud to be the world's best online esports tournament platform offering not only full tournament automation but also state of the art esports empowering social features. Given strong game-publisher relationships, Mogul is already **deeply integrated** with the leading global esports titles, and is the only platform that allows **completely automated** tournament play and results across multiple games.

¹ Newzoo, 30 April 2018. <https://newzoo.com/insights/articles/global-games-market-reaches-137-9-billion-in-2018-mobile-games-take-half/>

The top-class technology stack enables esports fans to compete and organise tournaments with ease. The platform deeply integrates with game title APIs (application programming interface) and rich features to provide gamers with the best user experience possible, including:

- Automated gameplay experience
- Multiple tournament modes
- Friendly esports communities
- Lifetime player statistics
- Achievements, ranks and rewards
- Match reminder notifications
- Easy tournament administrative access
- Automated prize pool payouts.

Mogul can also provide semi-automated brackets for **any game** including mobile (e.g. Vainglory) and console (e.g. NBA 2k) titles for strategic partners and brands.