

ASX Code: FDV
21 January 2022

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Successful completion of Share Purchase Plan

- Share Purchase Plan (“SPP”) closed with valid applications totalling approximately A\$18.9m
- FDV’s Board of Directors has resolved to accept these applications in full to ensure the fair treatment of retail shareholders and having regard to the value of additional balance sheet flexibility to fund FDV’s M&A pipeline and deferred/contingent consideration
- Completion of the SPP takes the total gross proceeds raised from the institutional placement and SPP to A\$53.9m

Frontier Digital Ventures Ltd (“FDV” or the “Company”) is pleased to announce the completion of its Share Purchase Plan (“SPP”). The SPP offer closed on Friday, 14 January 2022 and followed the successful completion of a A\$35.0m institutional placement (“Placement”). The SPP was announced on Friday, 17 December 2021, and provided eligible FDV shareholders with the opportunity to apply for up to A\$30,000 of new fully paid ordinary shares in the Company at A\$1.50 per new share, which is the same price as was paid for each share by investors in the Placement.

FDV received valid applications totalling approximately A\$18.9m under the SPP, which was significantly higher than the targeted amount of A\$5.0m. Valid applications were received from 1,640 of 9,049 eligible shareholders, representing a participation rate of eligible shareholders of 18.1%. The average SPP application size was approximately A\$11,551.

Given the support shown by eligible shareholders for the SPP, FDV’s Board of Directors has resolved to exercise its discretion under the terms of the SPP to increase the size of the SPP offer. FDV will accept all valid applications in full to ensure the fair treatment of retail shareholders and having regard to the value of additional balance sheet flexibility to fund FDV’s M&A pipeline and deferred/contingent consideration due under recent M&A transactions.

FDV’s Founder and CEO, Shaun Di Gregorio said:

“We are humbled by the overwhelming vote of confidence in FDV from our shareholder base, which has grown considerably in recent years. The decision to accept valid applications in full has been made with fairness considerations front of mind and provides FDV with additional balance sheet flexibility to fund our M&A pipeline and deferred/contingent consideration linked to recent acquisitions.

We believe that maintaining a strong balance sheet is in the best interests of shareholders given the nature of FDV’s business and the investment opportunities we are currently seeing in the market. We are very grateful for the support shown by shareholders as we continue to execute on our long-term value creation strategy.”

Completion of the SPP takes the total gross proceeds raised under the Placement and SPP to approximately A\$53.9m.

Approximately 12.6 million new fully paid ordinary shares in FDV ("**New Shares**") will be issued under the SPP on Friday, 21 January 2022. Normal trading of the New Shares is expected to commence on the ASX on Monday, 24 January 2022. New Shares issued under the SPP will rank pari passu with existing shares in FDV from their date of allotment.

Holding statements are expected to be despatched on Monday, 24 January 2022.

Shareholders with questions in relation to the SPP may contact FDV's share registry from 8.30am to 5.00pm (Melbourne time) Monday to Friday on 1300 850 505 (callers within Australia) or +61 3 9415 4000 (callers outside Australia).

FDV expects to release its Quarterly Activity Report and Appendix 4C for the December quarter 2021 ("4Q 2021") pre-market open on Thursday, 27 January 2022.

- ENDS -

The release of this announcement was authorised by the Board of Directors of Frontier Digital Ventures Ltd.

For more information, please contact:

Company

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About FDV

Frontier Digital Ventures (FDV) is a leading owner and operator of online marketplace businesses in fast growing emerging markets. Currently, FDV's portfolio consists of 16 market leading companies, operating across 21 markets in FDV LATAM, FDV Asia and FDV MENA. FDV works alongside local management teams across property, automotive and general classifieds, providing strategic oversight and operational guidance which leverages FDV's deep classifieds experience and proven track record. FDV seeks to unlock further monetisation opportunities beyond the typical classifieds revenue, to grow the equity value of its operating companies and realise their full potential. Find out more at frontierdv.com.

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