



OVANTI LIMITED (ASX: OVT)
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Company Announcements Office
Australian Securities Exchange

PROGRESS ON OVT'S PROPOSED SALE OF 21% STAKE IN IDSB

Ovanti Limited (ASX: OVT) (Company) refers to its announcement dated 13 November 2024 (**Sale Announcement**) regarding the proposed sale of the Company's 21% stake in I.Destinasi.Sdn.Bhd (**IDSB**) to IDSB by way of a share buy-back / cancellation (**Proposed Transaction**).

As contemplated in the Sale Announcement, the Proposed Transaction was subject to entry into formal documentation including IDSB finalising their suitable commercial financing of the transaction. The Company previously anticipated that the sale would settle within 30-45 days of the date of the Sale Announcement.

The Company has engaged Malaysian commercial lawyers to execute the Proposed Transaction and so far draft formal documentation has been exchanged with IDSB. The Company has been advised by IDSB representatives that IDSB is in the final stages of obtaining financing from a large Malaysian commercial bank to fund the Proposed Transaction. Accordingly, the Company wishes to advise shareholders of an extension to the previously stated timeframe to settle the Proposed Transaction. Considering it is now the Christmas/New Year holiday period in Australia, the Company anticipates completion of the Proposed Transaction in Q1 of 2025. The Company expects all other major commercial terms as per the Sale Announcement to remain unchanged.

The release of this announcement was authorised by the Company Secretary of Ovanti Limited.

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About Ovanti Limited (ASX:OVT):

Ovanti Limited (ASX:OVT) provides fintech and digital commerce software solutions and services that enable its institutional customers to securely authenticate end-user customers and process banking, purchase and payment transactions.

The Company's core technology platform enables large customer communities to connect to end user customers using any mobile device and integrate mobile technology throughout their existing business and customer product offerings. The Company's business divisions consist of Mobile Banking and Digital Payments which service leading banks in Malaysia and large telcos and corporates in Malaysia & Indonesia. Ovanti also works with telecommunication network providers to provide mobile OTT (over-the-top) services that leverage their subscriber base to build active communities.