



Thursday, 13 June 2019

Australian Stock Exchange Limited,
Level 4, North Tower, Rialto
525 Collins Street
Melbourne 3000

AIY has applied to the PDF Board Re its Proposed Investment

Authorised Investment Fund Limited (AIY) wishes to advise that it has today made a formal application to the PDF Board in relation to its proposed investment in **AAA Programmatic Pty Limited (AAA)**, an incorporated joint venture between **Asian Integrated Media Pty Ltd (AIM)** and **Ambient Digital Group Pty Ltd (ADG)** (as announced on 14th and 15th March 2019).

In summary

Subject to satisfaction of the conditions precedent, the Venture company will issue to AIY fully paid ordinary shares equal to 30% of the Venture company's issued capital in consideration for: (a) AIY issuing to the Venture company 5,200,000 fully paid ordinary shares in AIY (AIY Shares) at \$0.30 per share; and (b) AIY granting a further 5,200,000 options with an expiry date of 1 March 2021 and an exercise price of \$0.40 per option (AIY Options). Upon exercise of each AIY Option, AIY will issue one AIY Share to the option holder. The AIY Options will not be quoted on the ASX. Upon AIY subscribing for its 30% equity interest in the Venture, ADG will hold 55% and AIM will hold 15% equity interest in the Venture.



Authorised Investment Fund Ltd.

The Company is in the process of finalising the relevant transaction documents and will provide a further announcement once this is complete. The Company's application to the PDF Board is made on the basis that non-voting ordinary shares will be issued by AAA to the Company in order to ensure the Company does not have a relevant interest in its own shares as a result of this transaction."

By order of the Board

Cathy Lin
Company Secretary
- Ends -