

ASX Code: FDV

28 May 2018

Successful Completion of Institutional Entitlement Offer

- Fully underwritten institutional and retail components will collectively raise gross proceeds of A\$14.4m
- Institutional component of Entitlement Offer successfully completed raising A\$11.2m
- Fully underwritten retail component of the offer to raise A\$3.2m is expected to open on Thursday, 31 May 2018
- Strong support was received from existing and new institutional investors with the offer being oversubscribed

Frontier Digital Ventures Ltd (ASX: FDV) ("FDV") today announced the successful completion of the institutional component of its underwritten 1 for 10 accelerated non-renounceable entitlement offer ("Entitlement Offer"). Approximately A\$11.2m was raised from the offer of new fully paid ordinary shares in FDV ("New Shares") at a price of A\$0.65 per New Share ("Offer Price").

The institutional component of the Entitlement Offer ("Institutional Entitlement Offer") received strong support from existing and new institutional shareholders. The entitlement rights of the founders of FDV who did not participate, representing approximately 56.6% of the New Shares available under the Entitlement Offer, were successfully placed with existing and new institutional shareholders through excess demand received in the shortfall bookbuild process.

The Entitlement Offer is fully underwritten by Bell Potter Securities Limited and Morgans Corporate Limited.

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

"The success of the institutional component of the entitlement offer is a clear vote of confidence in FDV's team and business model from the institutional and sophisticated investor community."

"Since IPO, we have established a portfolio of 15 leading online classifieds operating companies and are progressing them towards profitability, with a goal to create and return significant value to our shareholders. We are focused on efficiently deploying the capital raising proceeds towards increasing our ownership in existing tier 1 operating companies and accelerating their development."

New Shares issued under the Institutional Entitlement Offer will be allotted on Monday, 4 June 2018 and are expected to commence trading on a normal settlement basis on the ASX on the same day. FDV expects its trading halt to be lifted and FDV shares to recommence trading from market open today.

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Retail Entitlement Offer

The retail component of the Entitlement Offer ("Retail Entitlement Offer") will open on Thursday, 31 May 2018 and close at 7.00pm (Melbourne time) on Friday, 15 June 2018.

Eligible retail shareholders with a registered address in Australia or New Zealand will be able to subscribe for 1 New Share for every 10 fully paid ordinary shares in FDV held as at 7.00pm (Melbourne time) on the Record Date of Monday, 28 May 2018, at the Offer Price of A\$0.65 per New Share.

Eligible retail shareholders are encouraged to carefully read the Retail Offer Booklet for further details relating to the Retail Entitlement Offer, which includes the timetable for the Retail Entitlement Offer. FDV expects to lodge the Retail Offer Booklet with the ASX and despatch the Retail Offer Booklet and personalised Entitlement and Acceptance Forms to eligible retail shareholders on or about Thursday, 31 May 2018. The Retail Offer Booklet will be made available on FDV's website (<https://frontierdv.com/>).

Further Information

If you have any questions in relation to the Entitlement Offer, please contact the FDV Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside of Australia) between 8:30am and 5:00pm (Melbourne time), Monday to Friday. For other questions, you should consult your stockbroker, solicitor, accountant or other professional adviser.

For more information, please contact:

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About FDV Limited

FDV is a leading operator of online classifieds businesses in underdeveloped, emerging countries or regions. With a track record of building and supporting market leading online businesses, FDV is an expert in the online classifieds space with a particular focus on property and automotive verticals and general classifieds websites. Its portfolio currently consists of interests in 15 leading companies, operating businesses across 15 markets. With the extensive support offered to the local operating companies, coupled with its own energy and work ethic, FDV is bringing outstanding companies of global significance to their full potential and setting a new global standard of excellence in the field.

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