



**8 May 2019**

## **N1 secures \$10m for commercial lending**

N1 Holdings Limited (ASX: N1H or the “Company”) is pleased to announce that it has access to up to \$10m in capital for commercial lending activities. This amount comprises \$6.2m raised by One Lending Fund, the commercial lending fund managed by N1H, and \$3.8m from N1H’s balance sheet and committed capital.

N1H’s establishment of the One Lending Fund has been a success. The fund issued its initial units in February 2019, with an initial commitment of over \$2m. Investor interest in the fund has been growing, with \$6.2m being raised to date. N1H is currently in discussions with a pipeline of investors (including institutions) to raise further investments in the fund to meet the significant demand for short-term commercial loans.

N1H Executive Chairman and CEO Ren Hor Wong said: “We are pleased with reaching the milestone of raising \$10m of capital for commercial lending activities. Our focus is to continue the momentum by raising further capital. We are targeting raising \$25m for the One Lending Fund which will further our ambitions in the commercial lending space. At the moment, demand for loans exceeds the availability of capital and we believe we can increase the volume of loans we write to \$25m without significantly increasing N1H’s operational costs. We have developed the infrastructure and internal systems to be able to deploy more capital while maintaining appropriate risk control mechanisms. We strive to be a careful and responsible SME lender. Our average LVR is below 60% and, to date, the fund has not suffered any defaults. We only lend to SME borrowers who own assets we can take security over. Our average loan size is currently \$478k. We do not lend to construction or property development projects.”

One Lending Fund is an unregistered managed investment scheme and applications for the fund are only open to wholesale investors.

**For more information, please contact:**

**Ren Hor Wong**

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**About N1 Holdings Limited (ASX: N1H)**

N1 Holdings Limited is a business, financial and property services firm that operates under the brand “N1 Loans”, “N1 Realty”, “N1 Migration” and “N1 Venture”. N1 as an ACL and AFSL holder aims to deliver the complete value chain of a business, individual and real estate financial transactions, and possesses the unique strength of having a strong position in the niche Australian Asian community market. N1’s current services span across commercial lending, residential property loans, business finance, equipment finance, property sales and rental management. N1 consistently delivers robust growth across multiple complementary business entities, aiming to establish itself as a market leader in customer satisfaction with its unique and diversified business model.

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