

23 January 2020

Market Announcements Office
Australian Securities Exchange
Level 5, 20 Bridge Street
Sydney NSW 2000

COMPLETION OF UNMARKETABLE PARCEL SALE FACILITY

Further to its announcement on 30 October 2019 AF Legal Group Limited (**AFL** or the **Company**) is pleased to advise that it has completed the Unmarketable Parcel Sale Facility (**Facility**).

This offer applied to shareholders who at 5.00pm (AEDT) on 25 October 2019 (**Record Date**) were holders of shares in AFL with a market value of less than \$500 based on the price of AFL shares trading on ASX of \$0.17 per share on the Record Date. The Facility enabled shareholders with less than a marketable parcel the opportunity to sell their shares without incurring any brokerage or handling costs.

The Company received share retention forms from 97 shareholders holding 11,192 shares, who chose to retain their shares despite being eligible to participate in the Facility. The number of shares eligible to be sold under the Facility was 148,737 from 3,499 shareholders.

A total of 148,737 fully paid ordinary shares were sold at a price of \$0.16 per share which was based on the 30-day VWAP of AFL shares. Proceeds from the sale will be distributed to shareholders who participated in the Facility on 24 January 2020 by the Company's registry, Automic.

Further, the Company is pleased to announce that Mr Kevin Lynch, Director of AFL, purchased the majority of the shares that were eligible to be sold under the Facility. An Appendix 3Y will be lodged with the ASX following this announcement.

The Company confirms its shareholder base has now reduced by approximately 84% to 671 holders.

If you have any queries, please contact the undersigned on (+61) 2 8072 1400.

Yours sincerely

A handwritten signature in black ink, appearing to read "M. Niewidok".

Maggie Niewidok
Company Secretary