



## ASX ANNOUNCEMENT

ASX: SF1 | 9 April 2020

# Further update on BOXL agreement

STEMify Limited (ASX:SF1) (**STEMify** or **Company**) advises that, while the parties have not formally agreed an extension of the date for satisfaction of the conditions precedent, they continue to work towards completion of the disposal of the Company's 3D printing hardware and the MyStemKits K-12 curriculum assets to Boxlight Corporation (**BOXL**) pursuant to the asset purchase agreement (**Agreement**) with BOXL.

The completion timetable has been impacted by changes to BOXL's senior management team that has resulted in resources not being fully available to prepare for the integration of the assets being acquired and complete this transaction. The Company expects that the conditions will be satisfied and completion will occur on or before 17 April 2020.

The Company continues to work with BOXL in relation to satisfaction of the conditions and whilst some of the conditions have not been formally satisfied or waived, they have been substantially progressed. The Company can confirm that the following conditions precedent as outlined in ASX release 6 February 2020 are awaiting execution: a) The Company's existing license agreement with the Florida State University Research Foundation Inc. being assigned to BOXL, with all future obligations to be assumed by BOXL for the remaining 4 years of that agreement, and b) BOXL assuming the obligation to make all future revenue share payments under the MyStemKits purchase agreement to MyStemKits.com LLC (the original vendors of the MyStemKits business to the Company). In addition, the Company has obtained all necessary shareholder approvals, including approval under Listing Rule 11.2. All other conditions including no material adverse change with respect to the Business prior to completion, as detailed in ASX release 6 February 2020 are ongoing in nature and will be satisfied at completion.

The Company will provide an update to the ASX once completion occurs.

This announcement is authorised by the Board of Directors of the Company.

— ENDS —

## Further information

### INVESTORS:

**Tim Grice** — Chairman

[tim@robo3d.com](mailto:tim@robo3d.com)

**Maggie Niewidok** – Company Secretary

(02) 8072 1400

## About STEMify Limited

STEMify Limited is a company listed in Australia focused on developing and marketing STEM education curriculum in various countries, substantially the USA, utilising interactive tools including 3D printing.

The company now operates through its USA subsidiary, MyStemKits, Inc.