

7 April 2021

ASX Announcement

AFL raises \$3.065m from Shortfall and oversubscriptions

The Board of AF Legal Group Ltd (ASX: AFL) (**Company**) is pleased to announce that it has placed the shortfall (**Shortfall**) from the entitlement offer announced by the Company on 18 February 2021 (**Entitlement Offer**). The Company received great support from sophisticated and institutional investors and has accepted oversubscriptions totalling \$515,170.50. The Company will utilise its existing capacity under ASX Listing Rule 7.1A and will therefore not require shareholder approval for the issue of the additional shares.

Overall, 11,033,912 new ordinary shares in the Company (**Shares**) were issued at \$0.50 under the Entitlement Offer, placing the Shortfall and in taking oversubscriptions. The 6,130,000 Shortfall Shares and oversubscriptions have been issued today and are expected to commence trading on the ASX on the following business day.

The Company raised a total of \$5,516,956.24 through the Entitlement Offer, placing the Shortfall and taking oversubscriptions. Accordingly, following the issue of the new shares today, the Company's total issued share capital will be 72,555,920.

The Company wishes to thank existing shareholders who participated in the original Entitlement Offer for their continued support and welcomes new investors who took up the Shortfall Shares.

This announcement has been authorised by the Board of Directors of the Company.

For any questions, please contact the undersigned on +61 2 8072 1400.

Yours faithfully

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

Maggie Niewidok
Company Secretary