Update Summary

Entity name

SWOOP HOLDINGS LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

1/11/2021

Reason for update to a previous announcement

To update the number of shares to be issued based on the 30 day VWAP prior to 31 October 2021.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

SWOOP HOLDINGS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

Registration Number

ACN

009256535

1.3 ASX issuer code

SWP

1.4 The announcement is

☑ Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

To update the number of shares to be issued based on the 30 day VWAP prior to 31 October 2021.

1.4b Date of previous announcement to this update

6/10/2021

1.5 Date of this announcement

1/11/2021

1.6 The Proposed issue is:

☑ A placement or other type of issue

Part 7A - Conditions

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

© Existing class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ASX +security code and description

SWP: ORDINARY FULLY PAID

Number of +securities proposed to be issued

1,000,476

Reason for the update of 'Number of +securities proposed to be issued'

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

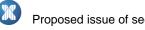
☑ No

Please describe the consideration being provided for the +securities

The shares are being issued under a share purchase agreement as part consideration for the acquisition of Countrytell Holdings Pty Ltd.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

2,100,000.000000



Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Part 7C - Timetable

7C.1 Proposed +issue date

1/11/2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1? ☑ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1? Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

1,000,476 ordinary shares

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)? ☑ No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules? ☑ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow? Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

1,00,476 ordinary shares are subject to voluntary escrow for 12 months from the completion date.

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue? ☑ No

Details of any other ma	aterial fees or costs to	be incurred by the	e entity in connec	ction with the proposed
Details of any other ma	aterial fees or costs to	be incurred by the	e entity in connec	ction with the proposed
Details of any other ma	aterial fees or costs to	be incurred by the	e entity in connec	ction with the proposed
urther Information				
The purpose(s) for wh	nich the entity is issuin	ng the securities		
art consideration for the	acquisition of Countrytel	II Holdings Pty Ltd.		
Will the entity be chang	ging its dividend/distrik	bution policy if the	e proposed issue	e proceeds?
	d	ovide about the p	roposed issue	
Any other information t	the entity wishes to pro	•		
w	ill the entity be chang	ill the entity be changing its dividend/distri	fill the entity be changing its dividend/distribution policy if the	fill the entity be changing its dividend/distribution policy if the proposed issue ny other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☑ Not applicable - the entity has arrangements in place with the holder that ensure the securities cannot be on-sold within 12 months in a manner that would breach section 707(3) or 1012C(6)