

3 October 2019

ASX ANNOUNCEMENT

Series 3 Notes Redemption & Conclusion of Variable Priced Notes

Highlights

- ◀ The Company has fully redeemed its outstanding CST series 3 notes
- ◀ The series 3 notes had a variable conversion pricing instrument (plus a discount to market price) which has now been retired
- ◀ The Company has no more variable priced convertible notes issued or outstanding

engage:BDR (“EN1 or Company”) (ASX:EN1 and EN1O) is pleased to update shareholders with a summary of events related to a redemption today of its outstanding CST series 3 notes.

Management advises that following issuing an invalid conversion notice, the holder of unlisted convertible notes issued at USD\$0.90 per Note with a face value of USD\$1.00 per Note and a maturity date of 30 January 2020 (referred to as “Series 3 Convertible Notes”) that were issued on or about 8 April 2019, CST Capital Pty Ltd as trustee of the CST Investments Fund (“CST”) issued a purported breach notice in respect of the agreement pursuant to which the Series 3 Convertible Notes were issued.

The Company’s response is that the purported breach notice was issued without proper foundation and is invalid. While denying the basis for and validity of the notices, in order to avoid the cost and distraction of a dispute, the Company has today terminated its relationship with CST and redeemed the outstanding Series 3 Notes in full by the payment of US\$258,500.

The Company is pleased to confirm the continuing support of Alto Opportunity Master Fund SPC – Segregated Master Portfolio B, the investor in the zero-coupon convertible amortising security (ZCS) which were issued on 25 September 2019.

USA

engage:BDR
8439 sunset blvd., ste 302
west hollywood, ca 90069
+1-310-954-0751
info@EN1.com

Australia

scottish house
level 4, 90 william street
melbourne victoria 3000
+61 396 927 222
info@EN1.com

In the interim, for questions or feedback, please email info@EN1.com.



On behalf of the Board
Ted Dhanik
Co-Founder and Executive Chairman
twitter.com/TedDhanik
[linkedin.com/in/TedDhanik](https://www.linkedin.com/in/TedDhanik)

Follow us on social media:



[facebook.com/engageBDR](https://www.facebook.com/engageBDR)
[linkedin.com/company/engage-BDR](https://www.linkedin.com/company/engage-BDR)
twitter.com/engageBDR
[instagram.com/engageBDR](https://www.instagram.com/engageBDR)

Forward Looking Statements

Preliminary financial results published above are subject to audit, adjustment and closing, as they are estimates and figures may be rounded.

Statements made in this release which are forward-looking statements and are based on the Company's expectations, estimates and projections. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," "guidance" and similar expressions are intended to identify forward-looking statements. These words are not the exclusive means of identifying such statements. Any forward-looking statement made by the Company in this announcement is based only on information currently available to the Company and its current intentions (which may change) and speaks only as of the date on which it is made. Forward-looking statements are subject to a range of risks and uncertainties, some of which are beyond the Company's control. Risks and uncertainties can include matters inherent in the business of the Company, its management, its activities generally, and the market in which it operates. As a result, actual results could materially differ from those in the forward-looking statements. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. The Company does not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring, or as a result of new information, future developments or otherwise after the date of this release except as required by the listing rules of ASX, by law or by appropriate regulatory authorities.

USA

engage:BDR
8439 sunset blvd., ste 302
west hollywood, ca 90069
+1-310-954-0751
info@EN1.com

Australia

scottish house
level 4, 90 william street
melbourne victoria 3000
+61 396 927 222
info@EN1.com