

# Peppermint Innovation Ltd

17:56 29 Apr 2019

## Peppermint Innovation to receive \$5 million funding through increased PEGG Capital equity

Peppermint Innovation Ltd (ASX:PIL) major shareholder PEGG Capital Limited has agreed to increase its equity in Peppermint to \$2 million at a premium of 2.5 cents a share.

The increased equity comes after PEGG agreed to fill a \$1.5 million placement for 60 million shares at 2.5 cents each on March 1, 2019.

An additional \$3 million equity will be offered by PEGG over time, increasing the funding offer to \$5 million in total.

PEGG Capital chair Albert Cheek has also appointed a non-executive director to Peppermint's board.

Peppermint managing director & CEO Chris Kain said he welcomed PEGG's capital commitment to Peppermint, along with its chair Albert Cheek.

Cheek has more than 40 years' experience in banking in the Asia-Pacific region, having graduated from the University of Adelaide with first-class honours in economics.

He is a Fellow of the Institute of Certified Public Accountants and currently chairman of 5G Networks Ltd (ASX:5GN) and Supermax, and a non-executive director of China Aircraft Leasing Group Holdings.

Peppermint will use funds drawn down from a \$1.5 million convertible note facility with the Coason Group for ongoing working capital.

## READ: Peppermint Innovation international bill payment service goes live for Bizmoto customers

He said: "The funding arrangement has taken a few extra weeks than first anticipated, but it has been well worth the wait and will significantly benefit all of Peppermint's shareholders.

"PEGG Capital's commitment to place an initial \$2 million in the company at a premium of 2.5 cents a share, with capacity to increase to \$5 million in funding over time, sends a hugely positive message that our business model is on track and has significant growth potential."

Peppermint recently launched its international bill payments service through its Bizmoto website - [www.bizmoto.com.au](http://www.bizmoto.com.au)

The site, which targets Filipino's living and working in Australia, allows customers to directly pay a variety of bills for their family and friends living in the Philippines.

Market Cap: \$0.00

### Share Information

Code: PIL  
Listing: ASX  
Sector: Banks  
Website: [www.pepltd.com.au](http://www.pepltd.com.au)

### Company Synopsis:

*Peppermint Innovation Ltd (ASX:PIL) is listed on the Australian Securities Exchange.*

[action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)

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PEGG chair Albert Cheek said: "PEGG Capital invests in unique and undiscovered opportunities in Asia and various emerging markets, allowing us to provide our investors with above-average returns.

"Our compliance processes for registration have now been completed and we are currently finalising the capitalisation of PEGG Capital prior to deploying funds.

"We are highly encouraged by the significant progress that Peppermint has made during the last six months and strongly believe in the company's growth trajectory.

"Increasing our equity placement from \$1.5 million to \$2 million - and our offer to provide an additional \$3 million if required - strongly reflects PEGG Capital ongoing support to assist Peppermint achieve its next stage of growth."

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