

20 May 2022

ASX ANNOUNCEMENT

Touch Ventures Limited announces on-market share buy-back

Touch Ventures Limited (ASX:TVL) (**Touch Ventures** or **Company**) advises that it intends to conduct an on-market buy-back of its ordinary shares during the 12 month period between 3 June 2022 and 2 June 2023 (**Buy-Back**). Full details of the Buy-Back are set out in the Company's Appendix 3C lodged with ASX today.

Capital structure

Under the *Corporations Act 2001* (Cth) (**Corporations Act**), companies are permitted to buy back up to 10% of the lowest number of voting shares on issue during the previous 12 months, without requiring shareholder approval. Accordingly, the Company proposes to acquire up to a maximum of approximately 46 million ordinary TVL shares, being 10% of the lowest number of shares on issue during the previous 12 months.

The number of shares purchased, the purchase price and timing of the Buy-Back will depend on the Company's share price and market conditions. The Company reserves the right to vary, suspend or terminate the Buy-back at any time.

Commencement date

Under the Corporations Act, the earliest date that the Company will be permitted to buy back any share on-market is 3 June 2022, being 14 days from the date that the Company's ASIC Form 281 was lodged on 20 May 2022.

Objectives

The Touch Ventures share price has consistently traded at a significant discount to its Net Tangible Assets (NTA) per share over the last six months. The Board anticipates that a buy-back will be accretive to the NTA and represents a prudent capital management strategy. The Company proposes to fund the Buy-Back from existing cash reserves.

Notwithstanding funds to be utilised for the Buy-Back, the Company will still maintain considerable cash reserves and the Company will continue to focus on its portfolio and seek out new investment opportunities

This announcement has been authorised for release to the ASX by the Touch Ventures Board of Directors.

-- ENDS --

About

Touch Ventures Limited (**Touch Ventures**) is an investment holding company focused on high growth, scalable investment opportunities in Australia and internationally, including those who may benefit from Afterpay's ecosystem.

We are an internally managed company, with broad flexibility as to how we deploy capital in seeking to achieve its objectives.

Further Information

For further information, please visit our investor website <https://investors.touchventures.com> or contact Investor Relations at investors@touchventures.com

Important Notice

Touch Ventures Limited ACN 612 559 958 (ASX: TVL) has prepared the information in this announcement. This announcement has been prepared for the purposes of providing general information only. It does not constitute an offer, invitation, solicitation or recommendation regarding the purchase or sale of any securities in TVL, nor does it constitute financial product or investment advice, nor take into account your investment, objectives, taxation situation, or financial situation or needs. Any investor must not act based on any matter contained in this announcement in making an investment decision but must make its own assessment of TVL and conduct its own investigations and analysis. Past performance is not a reliable indicator of future performance.

