

17 February 2020

ASX Announcements  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

**FOR IMMEDIATE RELEASE**

Dear Sir/Madam,

**Department 13 International Ltd (Subject to Deed of Company Arrangement)**  
A.C.N. 155 396 893 ("**the Company**")

**ASX: D13** – Completion of sale of shares in, and loan to, D13Inc, New CEO & possible recapitalisation

On 14 February 2020, the Company completed the sale of 100% of the Company's shares in *Department 13, Inc. ("D13Inc")* and the assignment of the Company's loan to D13Inc, to Department 13 Pty Ltd ACN 638 457 637 ("**Buyer**"), in accordance with the Deed of Company Arrangement ("**DoCA**") executed on the 9<sup>th</sup> January 2020. Accordingly the Buyer is now the sole shareholder of D13Inc, and D13Inc has no further liability to the Company.

Mr Lee Croft has been appointed CEO of D13Inc, he had previously served as its Acting CEO.

The next phase of the DoCA will involve the Company exploring opportunities for investment in and recapitalisation of the Company in connection with the acquisition of a new business, subject to the required ASX Listing Rules and Corporations Act provisions.

Shareholders are asked to monitor ASX releases for further information.

Yours faithfully

**Department 13 International Ltd**

Alan Hayes  
**Deed Administrator**

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