

29 January 2021

ASX Announcement

Dispute with Geoffrey Shannon and Sun Asia Group

Invigor Group Limited (ASX: IVO) (“Invigor” or “the Company”), in 2019 entered into various arrangements with Geoffrey Shannon (Shannon) and his Sun Asia group. These arrangements included, inter alia, the subscription for shares in the Company, the subscription for Convertible Notes and the sale of Sun Asia’s business.

Sun Asia failed to pay for one lot of shares and further Shannon and his Sun Asia group failed to perform the obligations on the sale of the Sun Asia business. As a result, the sale of the business was terminated and the Company setoff the amount due for the subscription of shares against the amount owing by the Company under the Convertible Notes.

Shannon and Sun Asia Group have now commenced proceedings enjoining the Company, Gary Cohen and Gregory Cohen claiming that he was misled into making the Investments and seeking relief, inter alia, from enforcing the agreements, declaring the agreements void and damages.

Invigor and the Directors strenuously deny the allegations made in the Statement of Claim and are proposing to file a defence to the proceedings. In the meantime, several of the plaintiff companies involved are in receivership and an application for security of costs is proposed to be made.

Approved and authorised for release by the Executive Chairman, Gary Cohen

For further information, please contact:

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About Invigor Group

Invigor Group (ASX: IVO) is a B2B data intelligence and solutions company that turns data analytics into dollars for the retail and service industries. Invigor’s innovation in owned retail platforms and unique cross-channel data ecosystem allows businesses to have a holistic view of their customers and competitive landscape to not only



understand, but effectively engage with today's physical and digital consumers. Combined with proprietary data and predictive engines, Invigor Group provides strategic insights and recommendations that empower businesses to successfully influence future customer strategy and increase long-term profitability. www.invigorgroup.com | info@invigorgroup.com | twitter.com/InvigorGroup | linkedin.com/company/invigor-group