



**ASX Announcement**

**30 April 2024**

## **Withdrawal of Proceedings and Termination of Placement Agreement**

**Melbourne, Australia, 30 April 2024:** SenSen Networks Limited ('**SenSen**' or 'the **Company**') (ASX: SNS) refers to both the:

- settlement agreement entered into with Angel Group Co., Ltd (**AGC**) on 26 October 2023 whereby SenSen and Angel agreed to settle the Federal Court of Australia proceedings and the Republic of the Philippines Regional Trial Court proceedings (**Proceedings**) on a without admissions basis (**Settlement Agreement**); and
- placement agreement entered into between SenSen and Angel Gaming Co., Ltd. (now Angel Global Business Co., Ltd.) (**AGB**) (together with AGC, **Angel**) pursuant to which AGB agreed to subscribe for 45 million ordinary shares in SenSen at A\$0.04 per share to raise a total of A\$1.8 million (**Placement Agreement**).

Refer to the ASX Announcement dated 27 October 2023 for further details.

SenSen is pleased to announce that it has now materially completed the transfer of the intellectual property rights owned by SenSen, relating solely to the gaming industry, to AGC as detailed in the terms of the Settlement Agreement, and has entered into a binding memorandum of understanding (**MOU**) with Angel under which Angel and SenSen have agreed to:

- jointly file a stipulation of dismissal requesting that the appropriate Australian and Philippines courts dismiss all claims and counterclaims between Angel (including its Affiliates) and SenSen (including its Affiliates) in the Proceedings, by not later than 7 May 2024 being 5 business days from the date of signing the MOU; and
- terminate the Placement Agreement, with such termination to take effect on the date the last of the Proceedings in Australia and the Philippines are dismissed.

This release is approved by the Board of SenSen.

### **For further information, please contact:**

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### **About SenSen Networks Limited**

An innovator in smart urban management solutions, SenSen leads the way in AI technology with the pioneering Live Awareness AI Platform. This revolutionary system analyzes data from cameras and sensors in real-world spaces, seamlessly integrating it with contextually significant digital enterprise data for a safer and more efficient global landscape.

SenSen's solutions are alleviating traffic congestion, enhancing road and personal safety, and elevating urban life in prominent cities like Chicago, Las Vegas, Vancouver, Calgary, Singapore, Adelaide, and Brisbane. Additionally, the company's AI-driven technology is generating substantial annual savings for major fuel retail brands, including AMPOL, Chevron, Liberty, and Woolworths.

For more information on SenSen's innovative live awareness AI solutions, please visit [www.sensen.ai](http://www.sensen.ai).

Disclaimer – forward-looking statements

This release may contain forward-looking statements. These statements are based upon management's current expectations, estimates, projections and beliefs in regards to future events in respect to SenSen's business and the industry in which it operates. These forward-looking statements are provided as a general guide and should not be relied upon as an indication or guarantee of future performance. The bases for these statements are subjected to risk and uncertainties that might be out of control of SenSen Networks Limited and may cause actual results to differ from the release. SenSen Networks Limited takes no responsibility to make changes to these statements to reflect change of events or circumstances after the release.