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ASX ANNOUNCEMENT

1 April 2020

BEYOND INTERNATIONAL LIMITED (ASX: BYI)

ACQUISITION OF TCB MEDIA RIGHTS LIMITED

Beyond International Limited is pleased to announce the execution of an agreement for the acquisition of UK based television distribution business TCB Media Rights Ltd. (TCB) from FTI Consulting Canada Inc. in its capacity as the receiver of Kew Media Group, Inc. (Kew). The acquisition will be completed through BYI's 100% owned subsidiary based in Ireland, Beyond Entertainment Limited (BEL).

The agreement is subject to customary conditions, including the approval of the transaction by the Ontario Superior Court of Justice (the "Court"). If the transaction is approved by the Court, on closing BEL will acquire 100% of the share capital of TCB for cash consideration and will also advance to TCB sufficient funds to repay an intercompany debt owing to Kew. The total consideration is less than 10% of BYI's current assets as at 31 December 2019. BEL will utilise existing Group cash and debt facilities to fund the acquisition. Pursuant to the agreement, the Receiver will be seeking Court approval as soon as reasonably practicable.

TCB was founded in 2012 and is a full-service content distribution specialist of non-scripted factual programming based in London, UK. TCB sells content to over 120+ countries, including the UK, North America, Australia and New Zealand.

Key shows in TCB's portfolio include Abandoned Engineering, Combat Ships, Egypt's Unexplained Mysteries, and the recently announced Extreme Ice Machines and Hitler's Supercars.

Commenting, Mikael Borglund, CEO of BYI, said that the acquisition of TCB is strategic and is expected to significantly increase the scale of the Beyond Distribution business. Over the first twelve months it is anticipated that the acquisition will be cash flow positive and earnings per share accretive to BYI.

This announcement has been authorised for release to ASX by the Board of Beyond International Limited.

This announcement is made pursuant to Listing Rule 3.1.

All enquiries should be directed to:

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