

Operational Restructure to Deliver Material Cost Reduction and Streamlined Operating Model

InFocus Group Holdings Limited (ASX: **IFG**) (the **Company** or **InFocus**), a data analytics and software solutions company, advises that it is undertaking an operational restructuring that will materially improve the Company's consolidated financial performance whilst retaining core capabilities and key team members.

Commenting on the restructuring, Chief Executive Officer of InFocus, Ken Tovich, said:

"InFocus has remained at the forefront of unlocking the value of frontier technologies, including artificial intelligence – both for our customers in the products and services we deliver, and in our operations. We also recognise that the global software development industry is undergoing a structural shift. AI-native engineering workflows are compressing development cycles and fundamentally changing the economics of software delivery.

"Today, we are undertaking a restructuring which will see a material reduction in our operating costs and headcount, consolidating our software and platform development business into a single leaner and more senior team under the Onify brand. We retain blue-chip clients such as Chubb Life (subsidiary of NYSE:CB), Thai Union, The Mall Group, as well as our marquee AI, digital assets and gaming clients, and the resources to continue to expand.

"As part of this consolidation, Prodigy9 will be returned to its founder, Chakrit Wichian, on a cash-neutral basis. IFG retains senior engineers, key client relationships and the delivery capability that underpins both our enterprise services and our growth ventures. What changes is the structure: simpler, leaner, and purpose-built for an AI-native delivery environment.

"With our enterprise core right-sized, our focus sharpens on our highest-value strategic opportunities in iGaming and digital assets. This is a more focused, more capital-efficient IFG."

Highlights:

- Immediate and material reduction in operating costs, with full economic impact, including office consolidation, expected to be realised within three months
- Enterprise operations consolidated under Onify, with a single, senior team focused on complex delivery, architecture, and strategic work for both enterprise clients and IFG's own ventures
- Chakrit Wichian, founder of Prodigy9 to immediately assume all liabilities and operational responsibility of Prodigy9 pending formal divestment, and following novation of certain employees and clients to Onify
- Key clients and senior team members retained by IFG with blue-chip client engagements such as Chubb Life, Thai Union, The Mall Group, and all iGaming and digital assets clients to continue under Onify
- Growth ventures and IFG software and platform business remain unaffected including Codexa (iGaming, US sweepstakes platform development) and InFocus Digital Ventures

InFocus Software and Platform Development Operations

InFocus acquired Prodigy9 Co Ltd (**Prodigy9**) from Wichian and other vendors in February 2025. Since that time, the Company has operated Prodigy9 alongside its existing Thai subsidiary, Onify Co. Ltd (**Onify**), with both companies performing similar enterprise software development and consulting work.

The rapid advancement of AI-native engineering workflows has materially changed the economics of software delivery globally. AI-assisted tooling is compressing development cycles, automating lower-order development and testing work, and enabling leaner, higher-leverage team structures focused on architecture, complex delivery, and strategic client outcomes

In response, IFG has decided to consolidate its Thai enterprise operations into a single entity under the Onify brand and to materially reduce headcount and associated overheads, including office space. The Company considered a direct wind-down of Prodigy9. A wind-down would have required InFocus to fund significant upfront costs, including severance payments for surplus employees under Thai labour law, and other operational wind-down costs, all payable in cash. The Board determined that these costs would have a materially worse impact on shareholder value than the agreed transaction structure.

Instead, InFocus has agreed to transfer ownership of Prodigy9 to Chakrit Wichian, Prodigy9's founder, in a cash-neutral transaction. Mr Wichian additionally agreed to assume responsibility for all costs and liabilities of Prodigy9 with immediate effect, in consideration for Prodigy9 retaining certain of its current client contracts. The most substantial of these is IRCP (see ASX Announcement dated 18 March 2026). Several other projects on foot that the Company does not consider material will also be retained by Prodigy9.

This structure allows InFocus to achieve the full benefit of the operational restructuring, including the immediate elimination of Prodigy9's cost base from the Group's consolidated results, without incurring the cash costs of a wind-down or any dilutive impact on shareholders.

Importantly, through Onify, InFocus retains Chubb Life (a subsidiary of Chubb Limited, NYSE:CB), Thai Union (one of the world's largest seafood wholesalers), The Mall Group (one of Thailand's largest retail conglomerates) and all of the Company's iGaming and digital assets clients (such as GBO Assets and TG Consulting), amongst others.

The net financial impact will become clearer as the restructuring is completed, however, the reduction in operational costs commences immediately. Once all savings have been realised over the coming months, the Company's software and platform business is expected to be cash generative to InFocus for the first time.

Further, Mr Wichian has agreed to InFocus pursuing a buyback and cancellation of 4,500,000 Shares for nominal consideration, which were issued to him in connection with the acquisition of Prodigy9. Such a buy back will be subject to future shareholder approval. A summary of the material terms of the agreement between the Company and Mr Wichian is annexed.

Consolidation of Enterprise Operations

Following the restructuring, IFG's enterprise software and platform development capability will be consolidated within Onify. The restructured Onify team will comprise senior engineers and delivery leads retained from across both the existing Onify and Prodigy9 teams, focused on:

- complex software and platform delivery;
- AI and ML implementation and engineering;
- data intelligence and analytics; and
- development and delivery for IFG's strategic growth ventures, including Codexa (iGaming) and InFocus Digital Ventures (digital assets)

Strategic Growth Ventures and Capability Retained

The restructuring does not affect IFG's strategic growth ventures, which continue to advance: InFocus Gaming Technologies and InFocus Digital Ventures.

Codexa is IFG's proprietary sweepstakes casino platform, built entirely in-house with blockchain-verified fairness, AI-driven personalisation, and a proprietary game engine. The platform is live and entering US commercial launch, targeting a sweepstakes market exceeding US\$10 billion in gross player spend and growing at approximately 40% year-on-year (source: KPMG, June 2025, IFG ASX release, 27 March 2026).

IFG is pursuing a dual-track commercialisation strategy comprising white-label licensing to third-party operators, alongside engagement with potential acquirers of the Codexa platform or the iGaming business unit, as well as the potential for revenue from Codexa's US commercial trial under an IFG-owned brand.

IFG's digital assets and blockchain venture continue to apply the Group's core software engineering, fintech, and data intelligence capabilities to blockchain-based products and services, backed by AUD 2.5 million in financing from Southeast Asia's Mythos Group

Outlook

Following completion of the restructure, IFG will operate a materially leaner cost structure with its enterprise delivery capability consolidated under Onify and its growth ventures progressing toward commercialisation. Cost savings will be immediate, given Mr Wichian's undertaking to fund Prodigy9.

The Company will update the market on the progress of the restructure, including completion of the Prodigy9 divestment and the transfer of relevant employees and clients to Onify as those finalise in the coming months.

ENDS

This announcement has been approved by the Chief Executive Officer of InFocus Group Holdings Limited.

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About InFocus Group Holdings Limited

InFocus Group Holdings Limited (**IFG**) is a data intelligence and software solutions company with proven expertise in data analytics as well as software and platform development. IFG operates through its enterprise software and platform development subsidiary Onify, and data analytics businesses InFocus Analytics and the Frugl Grocery app. IFG has also established two strategic growth ventures, InFocus Digital Ventures and InFocus Gaming Technologies, targeting the digital assets and iGaming sectors respectively. Together, these business units provide IFG with enterprise-scale capabilities across data analytics, business intelligence, software and platform development, artificial intelligence and machine learning, and fintech and digital assets

Annexure: Key Transaction Terms with Mr Wichian

Asset	100% of the issued capital of Prodigy9 Co. Ltd
Acquirer	Chakrit Wichian (founder and current CEO of Prodigy9)
Consideration	Buyback and cancellation of 4,500,000 fully paid ordinary shares in IFG held by Wichian for nominal consideration of AUD 1.00, plus cancellation of Performance Rights (milestones becoming incapable of being met in any case following the transaction)
Assumption of Liability	Wichian assumes all liability for Prodigy9 and fully indemnifies IFG from any liabilities in or relating to Prodigy9, with effect from 1 June 2026 (backdated) irrespective of the Settlement Date, for which there is no condition precedent.
Transferring Employees	Certain employees nominated by Onify/IFG to transfer from Prodigy9 to Onify by no later than three months post-Settlement
Transferring Clients	Certain client contracts to transfer from Prodigy9 to Onify, with Prodigy9 continuing to service and hold revenue on trust for IFG pending novation. Prodigy9 and Wichian to be entitled to revenues from Prodigy9 clients that remain with Prodigy9 and be responsible for all costs (as above).
Conditions Precedent	All necessary approvals under the laws of Thailand for the transfer of shares to Wichian; and IFG confirming that no shareholder or regulatory approvals are required, or if required, receipt of such approvals
Share Buyback	Subject to shareholder and regulatory approval to be sought by IFG. If approvals are not obtained within 12 months, IFG forfeits the right to buy back the shares
Basis of Sale	As is, where is — Wichian acknowledges his existing knowledge and control of Prodigy9 and relies on his own investigations
Sunset Date	31 July 2026
Related Parties	Mr Wichian is not a related party of InFocus nor a party to whom ASX Listing Rule 10.1 applies.