



ASX ANNOUNCEMENT

26 February 2019

AMAYSIM AUSTRALIA LIMITED ACCELERATED NON-RENOUCEABLE PRO RATA ENTITLEMENT OFFER NOTICE UNDER SECTION 708AA(2)(f) CORPORATIONS ACT 2001 (CTH)

This notice is given by amaysim Australia Limited (ASX Code: AYS) (“**amaysim**”) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (“**Act**”) as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 (“**Legislative Instrument**”).

amaysim has announced an accelerated non-renounceable pro rata entitlement offer (“**Entitlement Offer**”) of 1 fully paid ordinary share in amaysim (“**New Share**”) for every 2.5 amaysim ordinary shares held as at 7:00pm (Sydney time) on 28 February 2019 by shareholders with a registered address in Australia, New Zealand and certain other jurisdictions in which amaysim decides to extend the Entitlement Offer to raise approximately \$50.6 million.

A Retail Information Booklet for the Entitlement Offer is expected to be dispatched to eligible retail shareholders on 5 March 2019.

amaysim confirms that:

- (a) the New Shares will be offered for issue without disclosure under Part 6D.2 of the Act;
- (b) this notice is being given under section 708AA(2)(f) of the Act as modified by the Legislative Instrument;
- (c) as at the date of this notice, amaysim has complied with:
 - (i) the provisions of Chapter 2M of the Act as they apply to amaysim; and
 - (ii) section 674 of the Act;
- (d) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Act that is required to be set out in this notice under section 708AA(7) of the Act; and
- (e) the potential effect the issue of New Shares will have on the control of amaysim, and the consequences of that effect, will depend on a number of factors, including investor demand and existing shareholdings. However, it is expected that the issue of the New Shares under the Entitlement Offer may have an effect or consequence on the control of amaysim. Further detail in this regard is set out below.

Effect of Entitlement Offer on shareholder dilution and the control of amaysim

amaysim’s largest shareholder, Investmentaktiengesellschaft für langfristige Investoren TGV (“**Langfrist**”) has committed to take up its full entitlement (16.14%) under the Institutional Entitlement Offer and sub-underwrite 100% of the Entitlement Offer.

The institutional shortfall will be offered via an institutional bookbuild to existing eligible institutional shareholders who take up their full entitlement (including Langfrist to the extent its ownership and voting power remains below 20%), subject to a pro-rata scale back if oversubscribed. Any residual shortfall shares will be taken up by Langfrist under its sub-underwriting agreement.

Existing eligible institutional shareholders who participate in the institutional bookbuild (excluding Langfrist) will also be offered the opportunity to sub-underwrite any residual shortfall in the retail component of the Entitlement Offer (“**Retail Offer**”), following retail take-up under the oversubscription facility.

Eligible retail shareholders that accept their full entitlement can also apply for additional New Shares under an oversubscription facility, subject to pro-rata scale back in the event of oversubscription.

Any residual shortfall shares under the Retail Offer not taken up by other institutional sub-underwriters will be allocated to Langfrist as sub-underwriter of last resort.

Langfrist’s present relevant voting power and changes under several scenarios are set out in the table below:¹

Event	Langfrist shareholding	Langfrist voting power
Date of this presentation	34.0m	16.14%
New Shares are fully subscribed	47.6m	16.14%
75% of New Shares taken up by amaysim shareholders (excluding Langfrist)	65.3m	22.13%
50% of New Shares taken up by amaysim shareholders (excluding Langfrist)	83.0m	28.12%
25% of New Shares taken up by amaysim shareholders (excluding Langfrist)	100.7m	34.11%
Full sub-underwriting commitment taken up by Langfrist (max voting power)	118.3m	40.10%

The potential effect of the Entitlement Offer on control of amaysim is as follows:

- if all shareholders take up their full entitlement, there would be no effect on the control of amaysim, as the Offer is made pro-rata, and in that case no rights would lapse or revert to the shortfall for Langfrist and any other sub-underwriters to take up; and
- if shareholders do not take up their full entitlement under the Entitlement Offer, then the interests of those shareholders will be diluted, and the interests of any other shareholders that take up more than their pro rata allocation of New Shares and any other sub-underwriters (including Langfrist) will increase.

To the extent Langfrist’s shareholding and voting power increases above 20% as a result of its participation in the Offer, it will be relying on the rights issue sub-underwriting exemption in section 611 item 10 of the Act. The arrangements set out above are designed to mitigate the potential effect of the Offer on control of amaysim.

Langfrist is a German fund manager that makes portfolio investments to earn a return for its investors. Langfrist has been a shareholder in amaysim for over two years. Langfrist has informed the company that it is supportive of the current board, management and strategy and has no current intentions to seek to change the board composition, management or strategy of the company.

All queries in relation to the above should be addressed to:

Company Secretary
amaysim Australia Limited
17-19 Bridge Street
SYDNEY NSW 2000

¹ Figures assume nil participation by eligible institutional shareholders in the institutional shortfall bookbuild and eligible retail shareholders in the retail oversubscription facility.