

# ASX Announcement

16 March 2017

## Entitlement offer – update

ReNu Energy Limited (**Company**) advises that the 1 for 5 pro-rata entitlement offer announced on 14 March 2017 (**Entitlement Offer**) has been restructured so that shares will be offered at a price of 0.9 cents. The new structure meets the requirements in listing rule 7.11.2.

Updated disclosures are attached to this announcement.

The updated timetable for the Entitlement Offer is as follows:

Event	Date
Announcement of terms of the Entitlement Offer	Thursday 16 March 2017
Existing shares quoted on an 'ex-entitlement' basis	Monday 20 March 2017
Record Date	7.00pm (Sydney time) Tuesday, 21 March 2017
Entitlement Offer opens Entitlement Offer Booklet and acceptance forms despatched	Friday 24 March 2017
Entitlement Offer closes	5.00pm (Sydney time) Tuesday 18 April 2017
Announcement of shortfall (if any) under the Entitlement Offer	Friday 21 April 2017
Allotment date of new shares issued under the Entitlement Offer	Wednesday 26 April 2017
Despatch of holding statements for New Shares issued under the Entitlement Offer Normal trading of New Shares issued under the Entitlement Offer	Thursday 27 April 2017

**Note:** The timetable is subject to change and the Company reserves the right to withdraw or vary the timetable for the offer without notice.

- End -


For more information please contact:

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Investor Relations & Communications Manager  
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### About ReNu Energy

*ReNu Energy is a clean energy products and services company with strong commercial and technical capability in the clean energy and associated utility and infrastructure sectors. ReNu Energy is a supplier of biogas and anaerobic digestion systems, solar PV, battery storage and hybrid energy solutions for the agribusiness, food processing and commercial industrial sectors.*

A large, decorative graphic on the left side of the page, consisting of three overlapping, curved shapes in yellow, green, and blue, resembling a stylized 'C' or a series of overlapping arcs.

Our Vision is to  
***Generate change***

Our Mission is to  
***Deliver innovative clean energy  
products and services to our  
customers, creating sustainable  
value for our shareholders***

# ASX Announcement

16 March, 2017

## NOTICE UNDER SECTION 708AA(2)(f) OF THE CORPORATIONS ACT 2001

As announced on 14 March 2017, ReNu Energy Limited (**Company**) is conducting a non-renounceable pro-rata entitlement offer to raise up to \$1.17 million, before offer costs (**Entitlement Offer**).

The Entitlement Offer will be open to shareholders of the Company with a registered address in Australia and New Zealand (**Eligible Shareholders**).

Under the Entitlement Offer, Eligible Shareholders can subscribe for 1 fully paid ordinary share (**New Share**) for every 5 existing shares in the Company held as at 7pm (Sydney time) on Tuesday, 21 March 2017 (**Record Date**) at an issue price of 0.9 cents per New Share.

The Company advises that it will offer the New Shares for issue to investors under Part 6D.2 of the Corporations Act 2001 (**Act**) and states that this notice is given to ASX under paragraph 708AA(2)(f) of the Act, as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84.

Accordingly the Company advises:

- 1 The Company will offer the New Shares under the Entitlement Offer without disclosure to Eligible Shareholders under Part 6D.2 of the Act.
- 2 As at the date of this notice, the Company has complied with:
  - 1.1.1 the provisions of Chapter 2M of the Act as they apply to the Company; and
  - 1.1.2 section 674 of the Act.
- 3 As at the date of this notice, other than as set out below, there is no excluded information as defined in section 708AA(8) and section 708AA(9) of the Act which is required to be disclosed by the Company.

The Company advises that it is in advanced discussions regarding the supply of solar powered electricity to commercial business premises from solar PV (photovoltaic) and embedded network systems to be owned and installed by the Company under a Build Own Operate Maintain (BOOM) model.

Initially, up to four opportunities in the 300kW to 800kW DC size range are being considered. Further opportunities may be presented at a later stage. The capital costs of the initial four systems would be between \$0.8 million and \$1.7 million each and would be initially funded from existing cash reserves or a combination of existing cash reserves and debt.

The discussions are currently confidential and incomplete and the Company's due diligence investigations are ongoing.

Accordingly, the outcome of the discussions and due diligence is speculative. Shareholders are advised that there is no certainty that any agreement will be reached or that any transaction will eventuate from the current or any future discussions or diligence enquiries.

A further announcement will be made if the discussions are completed.

- 4 The potential effect the Entitlement Offer will have on the control of the Company, and the consequences of that effect will depend on the level of participation by Eligible Shareholders. However, given the structure of the Entitlement Offer as a pro-rata issue, the Entitlement Offer is not expected to have any material effect or consequences on the control of the Company.

**ENDS**



16 March 2017

Dear Shareholder

### **Non-renounceable entitlement offer**

As announced on 14 March 2017, ReNu Energy Limited (**Company**) has successfully made a placement to raise approximately \$800,000 and is now undertaking a 1 for 5 non-renounceable pro-rata entitlement offer to raise up to \$1.17 million (**Entitlement Offer**).

### **Details of the Entitlement Offer**

The Entitlement Offer provides eligible shareholders with the opportunity to subscribe for 1 new share for every 5 shares held at 7pm (Sydney time) on Tuesday, 21 March 2017 (**Record Date**) at an issue price of 0.9 cents per new share.

The Entitlement Offer will not be underwritten.

### **Issue price**

The issue price of 0.9 cents per new share under the Entitlement Offer represents a discount of approximately:

- 20.7% to the 30 day volume weighted average price up to and including 15 March 2017; and
- 18.2% to the closing price on 15 March 2017.

### **Eligible Shareholders**

The Entitlement Offer will be offered to all shareholders of the Company with a registered address in Australia or New Zealand as at the Record Date (**Eligible Shareholders**).

The Company regrets that, having considered the number of shareholders with registered addresses outside Australia and New Zealand (**Ineligible Shareholders**), the number and value of the shareholdings held by Ineligible Shareholders, and the costs of complying with the laws and any requirements of any regulatory authority in each applicable jurisdiction, it will not offer the Entitlement Offer to Ineligible Shareholders.

### **Entitlements**

Entitlements in respect of new shares will be rounded up to the nearest whole number and holdings on different registers or sub-registers will not be aggregated to calculate entitlements. The Entitlement Offer is non-renounceable and entitlements cannot be traded on the ASX.

### **Company's capital structure pro-forma**

The table below provides a pro-forma capital structure of the Company after completion of the Entitlement Offer (assuming no other shares are issued by the Company and no share appreciation rights are exercised). The actual outcome of the Entitlement Offer may differ.

Share Capital	Shares
Shares on issue before announcement of the Capital Raising	563,368,990
Shares to be issued under the placement announced 14 March 2017	84,505,348
Shares on issue post placement	647,874,338
New Shares to be issued under the Entitlement Offer	129,574,868
<b>Potential shares on issue after the placement and Entitlement Offer (assuming the entitlement offer is fully subscribed)</b>	<b>777,449,206</b>

### Further information

The Entitlement Offer will be made under section 708AA of the Corporations Act. Accordingly, the Company will not prepare a prospectus or other disclosure document.

The Company will release a copy of the Entitlement Offer Booklet and the Entitlement and Acceptance Form to the ASX announcements platform on Friday, 24 March 2017. A copy of the Entitlement Offer Booklet will also be sent to all Eligible Shareholders on that date.

Further details of the Entitlement Offer will be contained in the Entitlement Offer Booklet.

### Important dates

Event	Date
Announcement of terms of the Entitlement Offer	Thursday 16 March 2017
Existing shares quoted on an 'ex-entitlement' basis	Monday 20 March 2017
Record Date	7.00pm (Sydney time) Tuesday, 21 March 2017
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The timetable is subject to change and the Company reserves the right to withdraw or vary the timetable for the offer without notice. In particular, the Company reserves the right to extend the closing date for the Entitlement Offer and to accept late applications whether generally or in particular cases.

The Directors thank you for your ongoing support of the Company.

Yours sincerely,

A handwritten signature in black ink, appearing to read "C Murray", written in a cursive style.

Chris Murray  
**Managing Director**



16 March 2017

Dear Shareholder

**Notification to ineligible shareholders**

As announced on 14 March 2017, ReNu Energy Limited (**Company**) is conducting an equity capital raising of approximately \$1.97 million before offer costs.

The capital raising comprises a:

- a) share placement to raise approximately \$800,000 (**Placement**); and
- b) non-renounceable entitlement offer to raise up to \$1.17 million (**Entitlement Offer**).

The Entitlement Offer provides eligible shareholders with the opportunity to subscribe for 1 new share for every 5 shares held at 7pm (Sydney time) on Tuesday, 21 March 2017 (**Record Date**) at an issue price of 0.9 cents per new share.

This letter is to inform you that, unfortunately, you are not eligible to participate in the Entitlement Offer. You are not required to do anything in response to this letter.

**Why am I not eligible to participate in the Entitlement Offer?**

Shareholders who are eligible to participate in the Entitlement Offer (**Eligible Shareholders**) are those persons who:

- a) are registered as a holder of the Company's shares as at the Record Date;
- b) have a registered address on the Company's register of members in Australia or New Zealand;
- c) are not in the United States and are not a U.S. Person and are not acting for the account or benefit of a US Person; and
- d) are eligible under all applicable securities laws to receive an offer under the Entitlement Offer.

The Company has determined, pursuant to section 9A(3)(a) of the *Corporations Act 2001* (Cth) and Listing Rule 7.7.1(a) of the ASX Listing Rules, that it would be unreasonable to make offers to shareholders in countries outside of Australia and New Zealand in connection with the Entitlement Offer.

The securities laws of many countries require the use of offer documents specific to that country or compliance with local laws for the Entitlement Offer to be made in those countries. Having regard to the number of shareholders in particular countries, the number and value of the Company's ordinary shares to which those shareholders would otherwise be entitled and the potential cost of compliance with local laws to make the Entitlement Offer in those countries, the Company has limited the countries in which the Entitlement Offer will be made.

Unfortunately, according to our records, you do not satisfy the eligibility criteria for an Eligible Shareholder stated above.



Accordingly, in compliance with ASX Listing Rule 7.7.1(b), the Company wishes to advise you that it will not be extending the Entitlement Offer to you and you will not be able to subscribe for new shares under the Entitlement Offer.

As an ineligible shareholder you are not required to do anything in response to this letter.

On behalf of the directors and management of the Company, we regret that you are not eligible to participate in the Entitlement Offer and thank you for your continued support.

Yours sincerely,

A handwritten signature in black ink, appearing to read "C Murray", written in a cursive style.

Chris Murray  
**Managing Director**



16 March 2017

Dear Share Appreciation Rights Holder

**Participation in non-renounceable Entitlement Offer**

ReNu Energy Limited (**Company**) announced on 14 March 2017, a \$1.97 million capital raising comprising a placement to raise approximately \$800,000 and a 1 for 5 non-renounceable entitlement offer to raise up to \$1.17 million.

To be eligible to participate in the Entitlement Offer, share appreciation rights holders with a registered address in Australia or New Zealand must:

1. confirm that they are eligible to exercise all or part of their share appreciation rights (**SARs**) (i.e. their SARs have vested); and
2. exercise their SARs so that they are a shareholder of the Company on the record date of Tuesday, 21 March 2017.

If your SARs have not yet vested, and cannot be exercised to participate in the Entitlement Offer, this letter is provided to you as a formality under the ASX Listing Rules.

Yours sincerely,

A handwritten signature in black ink, appearing to read "C Murray", written in a cursive style.

Chris Murray  
**Managing Director**

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

RENU ENERGY LIMITED (RNE)

ABN

55 095 006 090

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |  |
|---|---|--|
| 1 | +Class of +securities issued or to be issued  | Fully paid ordinary shares   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued   | Up to approximately 129,574,868 Shares to be issued under the non-renounceable entitlement offer announced to ASX on 14 March 2017 (Entitlement Offer).<br><i>[Note – The final number of Shares to be issued is still to be finalised and is subject to the reconciliation of shareholder entitlements and rounding.]</i> |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares   |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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4	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes - ordinary shares issued will rank pari passu with the existing fully paid ordinary shares on issue.</p>
5	Issue price or consideration	0.9 cents per new share
6	<p>Purpose of the issue          (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Proceeds received under the entitlement offer to strengthen the company's balance sheet and to provide added financial flexibility to pursue the growth opportunities aligned with the strategic direction of the company.</p>
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	No
6b	The date the security holder resolution under rule 7.1A was passed	N/A
6c	Number of +securities issued without security holder approval under rule 7.1	N/A

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+ See chapter 19 for defined terms.

6d	Number of +securities issued with security holder approval under rule 7.1A	N/A	
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A	
6f	Number of +securities issued under an exception in rule 7.2	N/A	
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A	
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	N/A	
7	+Issue dates  Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.  Cross reference: item 33 of Appendix 3B.	26 April 2017	
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	Number	+Class
		Up to approximately 777,449,206 (Note: these figures assumes that the Entitlement Offer under the Prospectus is fully subscribed)	Ordinary shares

+ See chapter 19 for defined terms.

## Appendix 3B

### New issue announcement

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9	Number and <sup>+</sup> class of all <sup>+</sup> securities not quoted on ASX (including the <sup>+</sup> securities in section 2 if applicable)	Number	<sup>+</sup> Class
		20,000,000	Share appreciation rights
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

## Part 2 - Pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Non-renounceable
13	Ratio in which the <sup>+</sup> securities will be offered	1 new share for every existing 5 shares held in the Company as at 21 March 2017 (Record Date)
14	<sup>+</sup> Class of <sup>+</sup> securities to which the offer relates	Fully paid ordinary shares
15	<sup>+</sup> Record date to determine entitlements	21 March 2017
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
17	Policy for deciding entitlements in relation to fractions	Rounded up to nearest whole number
18	Names of countries in which the entity has security holders who will not be sent new offer documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	All countries other than Australia and New Zealand

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<sup>+</sup> See chapter 19 for defined terms.

19	Closing date for receipt of acceptances or renunciations	5pm (Sydney time) 18 April 2017
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	24 March 2017
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	16 March 2017
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the	N/A

+ See chapter 19 for defined terms.

## Appendix 3B

### New issue announcement

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balance?

- 32 How do security holders dispose of their entitlements (except by sale through a broker)?

N/A

- 33 <sup>+</sup>Issue date

26 April 2017

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of <sup>+</sup>securities  
(tick one)

- (a) ☒ <sup>+</sup>Securities described in Part 1

- (b) ☐ All other <sup>+</sup>securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35 ☐ If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders

- 36 ☐ If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories

1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

- 37 ☐ A copy of any trust deed for the additional <sup>+</sup>securities

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<sup>+</sup> See chapter 19 for defined terms.



### Entities that have ticked box 34(b)

38	Number of +securities for which +quotation is sought					
39	+Class of +securities for which quotation is sought					
40	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>					
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>					
42	Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Number</th> <th style="width: 50%;">+Class</th> </tr> </thead> <tbody> <tr> <td style="height: 100px;"></td> <td></td> </tr> </tbody> </table>	Number	+Class		
Number	+Class					

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+ See chapter 19 for defined terms.

### Quotation agreement

1        +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2        We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3        We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4        We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



.....

(~~Director~~/Company secretary)

Date: 16 March 2017

Print name:        ..... Tim Pritchard .....

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+ See chapter 19 for defined terms.