



The Manager
Company Announcements
Australian Securities Exchange
Level 5, 20 Bridge Street
SYDNEY NSW 2000
By E-Lodgement

12 April 2017

Market Announcement – Non-Renounceable Entitlement Offer

iBuyNew Group Limited (**ASX: IBN**) (**Company**) today launched a non-renounceable pro-rata rights issue of 2 fully paid ordinary shares (**Share**) for each 3 Shares held by eligible shareholders (**Entitlement**) to raise approximately \$2.032 million (**Entitlement Offer**).

The Entitlement Offer is being offered at a price of A\$0.003 per Share (**Offer Price**).

The proceeds of the Entitlement Offer will be used to fund sales and marketing costs and for the Company's working capital requirements.

All new Shares will rank equally with existing Shares on the date of issue.

An Appendix 3B in relation to the Entitlement Offer and a notice under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) will be lodged with ASX Limited (**ASX**) today.

Additional information on the Entitlement Offer

The Entitlement Offer will open at 10 am on 24 April 2017 and close at 5 pm on 3 May 2017.

Eligible shareholders will be those with registered addresses in Australia and New Zealand only.

Eligible shareholders can choose to take up all, part or none of their Entitlement.

Eligible shareholder who apply for their Entitlement in full may apply for additional Shares under a shortfall (**Shortfall**). If eligible shareholders subscribe for more Shares than are available under the Shortfall, the Company will use its discretion to apply a scale-back procedure in allocating the Shortfall.

Eligible shareholders wishing to participate in the Entitlement Offer should carefully read the Offer Booklet and accompanying personalised Entitlement and Acceptance Form which are expected to be dispatched on or around 24 April 2017. Copies of the Offer Booker will be available on the ASX website.

The Company has received commitments from existing and new investors to take up their full entitlements, if applicable, or to take up new Shares under the Shortfall.

Key indicative dates*

Event	Date*
Announcement of Offer	12 April 2017
Record Date	19 April 2017



Dispatch of Offer Booklet and application form	24 April 2017
Close Date	5 May 2017
Settlement Date	10 May 2017
Allotment Date	12 May 2017
Despatch of holding statements and commencement of trading of new Shares	12 May 2017

**The above timetable is indicative only and subject to change. The quotation of Shares is subject to ASX approval. Subject to the ASX Listing Rules and Corporations Act and other applicable laws, the Company reserves the right to vary these dates, including the Closing Date, without notice, including extending the period of the Entitlement Offer or accepting late applications, either generally or in particular cases or bringing forward the Closing Date at its discretion. Any extension of the Entitlement Offer will have a consequential effect on the issue date of the Shares.*

Commitments by new and existing investors

In connection with the Entitlement Offer, the Company confirms that it has received commitments in aggregate of \$1.35 million comprising:

- \$95k from Directors and management taking up their pro rata entitlements under the Entitlement Offer; and
- \$1.25 million from certain existing shareholders and new investors to subscribe for their pro rata entitlement under the Entitlement Offer (if applicable) and to take up a portion of the Shortfall.

In addition, the Company has received a commitment from Mark Mendel and Marsh Nominees to subscribe for up to \$500,000 of their pro rata entitlement under the Entitlement Offer. It should be noted that this commitment will be satisfied by off-setting the subscription price for the new Shares against the \$500,000 loan currently outstanding to Mr Mendel and Marsh Nominees (rather than by providing cash to the Company). This will have the effect of repaying the entire balance of the loan under the Company's Loan Facility with Mr Mendel and Marsh Nominees.

Further, Mr Mendel and Marshe Nominees have agreed to defer payment of the second deferred cash payment (of \$500k) for the acquisition of Find Solutions Australia as follows:

- \$250k will be payable between 1 January and 1 April 2018, subject to the board of the Company being satisfied that it has sufficient cash to operate the Company's business; and
- \$250k will be paid on 31 December 2018.

These payments may be settled by the Company redrawing the loan under the Company's Loan Facility with Mr Mendel and Marsh Nominees.

ENDS

Further inquiries:

Andrew Jensen
Director