



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

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Entitlement Offer closes and Notification of Shortfall

iBuyNew Group Limited (**ASX: IBN**) (**Company**) confirms that its non-renounceable pro-rata rights issue of 2 fully paid ordinary shares (**Shares**) for each 3 Shares held by eligible shareholders (**Entitlement Offer**) closed on 8 May 2017. The allotment date in the timetable (announced on 18 April 2017) for the Entitlement Offer has been extended to 17 May 2017.

The Company's eligible shareholders have elected to take up 236,829,005 Shares pursuant to the Entitlement Offer and the Company has received \$710,487.01 (before costs and subject to the clearance of funds) in subscription for those Shares.

In addition:

- Mark Mendel (and his associates) have taken up \$500,000 or 166,666,667 Shares of their entitlement and the subscription amount for these Shares will be offset against the \$500,000 owed to him under the loan facility (please refer to the Company's 30 December 2016 announcement); and
- Certain new and existing eligible shareholders have elected to take up the Entitlement Offer shortfall of 274,121,988 Shares and the Company expects to receive \$822,366 (before costs) in subscription for those Shares by 17 May 2017.

Total cash the Company expects to receive will be \$1,532,853 (before costs). The Company expects to issue and allot a total of 677,617,660 Shares pursuant to the Entitlement Offer on 17 May 2017 and despatch holding statements on the same day. Commencement of normal trading of Shares issued under the Entitlement Offer is expected to take place on 18 May 2017.

Further, the Board of Directors would like to thank all new and existing shareholders who have participated in the offer. The proceeds of the Entitlement Offer will be used to fund sales and marketing costs and for the Company's working capital requirements and the reduction in debt greatly improves the balance sheet of the Company.

Pursuant to Listing Rule 7.40 and Appendix 7A of the ASX Listing Rules, the Company hereby gives notice that there is no shortfall under the Entitlement Offer.



Effect of the Entitlement Offer on the Company's capital structure

	Number of Shares
Shares currently on issue	1,016,425,443
Maximum number of Shares offered under the Entitlement Offer	677,617,660
Shares applied for under the Entitlement Offer	403,495,672
Shares applied for under the Shortfall	274,121,988

ENDS

Further inquiries:

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About IBN

iBuyNew Group Limited (formerly known as Disruptive Investment Group Limited) operates iBuyNew.com.au and Nyko Property. iBuyNew and Nyko operate a leading Australian online marketplace and a research and advisory firm that helps buyers find, compare and buy new property.

iBuyNew.com.au is where Australians go to buy new property. The platform allows prospective buyers to compare, reserve and buy from more than 4,519 listings across 134 developments, as well as a range of new house and land packages. Nyko focuses on new property distribution to B2B/corporate partners through research reports and its advisory services. Together, the businesses distribute new property sales across B2C and B2B channels across Australia.

The Company has a highly experienced board and management team that has a history in technology, corporate finance and sales, which it applies to increase the growth and profitability of its investments. The board is committed to providing management with the assistance and contacts required, in order to take their businesses to the next level.

iBuyNew Group Limited (ASX:IBN)

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