



money when it matters™

ACN 094 503 385

Ask Funding Limited

C/- Mercantile Investment Company Ltd

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**19 June 2018**

The Manager  
Company Announcements  
ASX Limited

### **ASX ANNOUNCEMENT**

#### **Removal from the Official List of ASX – Ask Funding Limited**

Ask Funding Limited (ACN 094 503 385) (**Company**) has notified ASX its wishes to be removed from the official list of ASX.

The Company will allow shareholders an opportunity to approve its removal from ASX at a general meeting of shareholders, which it expects will be held in July or August 2018. Prior to that meeting, shareholders will have an opportunity to either sell their shares on ASX or participate in the proposed on-market buy back (see below).

#### **Rationale for delisting**

The Company wishes to be delisted as:

- its shares are not often traded and there is little liquidity;
- its share registry is highly concentrated:
  - following the off-market takeover offer by Mercantile OFM Pty Limited (ACN 120 221 623) (**Mercantile OFM**) the Company has less than 100 shareholders; and
  - the two largest shareholders, Mercantile OFM and the entities managed with Wilson Asset Management collectively hold 84.1% of shares (71.4% and 12.7% respectively); and
- in the board's view, the costs associated with remaining listed on ASX outweigh the benefits.

#### **Opportunity to sell or dispose**

In order to allow shareholders an opportunity to dispose of their shares before the Company is delisted, the Company intends to conduct an on-market buy back of up to 10% of its shares in accordance with section 257B of the *Corporations Act 2001* (Cth). Full details will be provided to shareholders in due course.

As the Company has not received in-principle advice from ASX, ASX is not required to act on the Company's request and may require conditions to be satisfied before it will act. The Company will make a further announcement to the market once ASX has advised whether or not it will allow the Company to delist and will detail any of the conditions that ASX may impose in this regard.

**Gabriel Radzynski**  
Director