

MARKET ANNOUNCEMENT

28 September 2018

Placement & Rights Issue

ASX Market
Announcements
Office
ASX Limited

- NSX raises \$3.3 million via placement at \$0.15
- NSX to welcome four new professional investor shareholders
- 1:2 non-renounceable right issue offer to raise \$12.8 million

20 Bridge Street
SYDNEY NSW 2000

NSX Limited, (ASX: NSX) ("NSX" or "the Company"), a Tier 1 securities exchange operator, is pleased to announce it has finalised terms for a \$16.1 million capital raise, comprising a \$3.3 million placement (Placement) to four new shareholders, as well as a rights issue open to existing shareholders. The funds raised will be used to accelerate our business expansion, enhance market infrastructure and pursue business development

Background and use of proceeds

NSX has received commitments from four professional investors aligned with the growth strategy of NSX. Settlement of this transaction is expected to occur on Wednesday 3 October 2018. The placement is within the Company's existing capacity under ASX Listing Rule 7.1.

Additionally, the Company has launched a 1:2 pro rata non-renounceable rights issue of approximately 85 million new shares (New Shares) to eligible shareholders as at \$0.15 per share to raise approximately \$12.8 million (Rights Issue Offer).

Proceeds from the capital raised are intended to be used to accelerate the market development and expansion growth strategies of the NSX. In particular this will include the further enhancement of market connectivity, the acceleration of business development activities, continued operational enhancements, and to satisfy regulatory capital and working capital requirements.

Ann Bowering, CEO of NSX Limited said: *"I am absolutely delighted to secure the funding and the support of our new investors who all have a track record in our industry, and I look forward to working closely with them in the future."*

Having delivered multiple critical infrastructure projects over the last 2 years, which have enhanced market access and information availability, and lifted regulatory and compliance standards across the exchange, NSX is now in a fantastic position to be able to accelerate our growth strategies using the new capital we have raised.

Our vision is to build a vibrant alternative exchange here in Australia. We know that one-size does not fit all when it comes to liquidity and access to capital, and that the NSX can provide better market solutions to the issuers of ordinary and preference shares, partly paid shares, bonds, notes, units and company options."

Details of the Rights Offer

The Rights Issue Offer price is \$0.15 per New Share which represents a discount of approximately 33.3% to the last traded price on ASX on 13 September 2018.

Under the Rights Issue Offer, eligible shareholders will be entitled to subscribe for 1 New Share in NSX for every 2 existing Share held at 7:00 pm on Friday 5 October 2018 (**Record Date**) at the offer price. Fractional entitlement rights will be rounded up to the nearest whole number of New Shares.

Eligible Shareholders are those Shareholders who:

- are registered as a holder of Shares as at the Record Date, being 7:00pm (Sydney time) on 5 October 2018;
- as at the Record Date, have a registered address in Australia, Hong Kong or New Zealand;
- are not in the United States and are not acting for the account or benefit of a person in the United States (to the extent they are holding Shares for the account or benefit of such person in the United States); and
- are eligible under all applicable securities laws to receive an offer under the Offer without any requirement for a prospectus or offer document to be lodged or registered.

Shareholders who do not satisfy the above criteria are ineligible shareholders.

As the rights offer is non-renounceable, the Eligible Shareholders cannot trade their entitlements on the ASX or transfer those rights. Shareholders who do not take up their entitlements under the Rights Issue Offer, in full or in part, will not receive any value in respect of those shares not take up.

The proposed timetable for the Offer is set out below. The dates are indicative only and NSX reserves the right to vary the dates (subject to the Corporations Act and ASX Listing Rules).

Event	Date
Announcement of Offer	28 September 2018
Lodgement Date – Appendix 3B, cleansing notice lodged with ASX, sample letter to shareholders and offer booklet	28 September 2018
Despatch of notice to Shareholders containing the information required by Appendix 3B	3 October 2018
<i>Ex Date</i> – The date on which Existing Shares commence trading without the Entitlement to participate in the Offer	4 October 2018
Record Date – The date for determining Entitlements of Eligible Shareholders to participate in the Offer (7:00pm Sydney time)	5 October 2018
Offer opens	10 October 2018
Despatch of Offer Document completed and announced.	10 October 2018
Last day to extend the offer closing date	16 October 2018
Offer closes (5:00pm Sydney time)	19 October 2018
Notification to ASX of under subscription	24 October 2018
Issue Date – Issue of New Shares under the Offer completed and announced	26 October 2018
Expected commencement of normal trading in New Shares on ASX	29 October 2018

The Offer is being made without a prospectus pursuant to section 708AA of the Corporations Act. The Offer Document will be lodged with the ASX today and will be despatched to eligible shareholders by 10 October 2018. Details of the Offer will be contained in the Offer Document. Eligible shareholders should consider the Offer Document carefully before deciding whether to participate in the Offer and consult with their professional advisors if they have any queries.

If the Offer is fully subscribed, up to 85,045,541 new shares (subject to rounding) will be issued. The new shares offered will rank equally in all respects with existing shares from their date of issue. The Offer is not underwritten.

Enquiries

For further information in relation to the Rights Issue Offer, please contact the Company on (02) 8378 6400 at any time between 9am and 5:00pm, Monday to Friday (excluding public holidays).

Other information

Offers of New Shares will be made under the personalised Rights Issue Offer Document (Offer Document) to be distributed shortly after the Record Date. Eligible Shareholders should carefully consider the Offer Document before deciding to apply for New Shares under the Rights Issue Offer. Eligible Shareholders who wish to acquire New Shares will need to complete the application form in or accompanying the Offer Document. A copy of the Offer Document will be available on the ASX website or can be obtained by contacting the Company on the number above.

For further information, please contact:

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About NSX – www.nsx.com.au

NSX Limited owns and operates National Stock Exchange of Australia, the second largest listings exchange in Australia. NSX is building a challenging alternative exchange by creating a market that is more accessible, more diverse and lower cost, enabling more businesses access to liquidity and new capital using the credibility of an IPO.