

03 January 2019

iBuyNew Group Limited (ASX:IBN)

Amendment Notice of Extraordinary General Meeting

iBuyNew Group Limited refers to its announcement of Notice of Extraordinary General Meeting earlier today titled “Notice of Extraordinary General Meeting/Proxy Form” and wishes to provide an amended announcement. Due to a typographical error, the 16 January 2019 unlisted options conversion price, Class B convertible bonds exercise price and unlisted options FY20 exercise price has been amended. The notice will be dispatched to shareholders early next week.

For more information, please contact:

Bill Nikolouzakis
CEO
iBuyNew Group Limited

M: 0407 502 100

E: Bill.n@ibuynewgroup.com.au

W: www.ibuynewgroup.com.au



iBuyNew Group Limited

ACN 108 958 274

Notice of 2019 Extraordinary General Meeting

Explanatory notes

Proxy form

Time: 10:00am

Date: Wednesday, 06 February 2019

Place: Level 1, 50 Berry Street, North Sydney NSW 2060

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Details of the Meeting

The Extraordinary General Meeting (**Meeting**) will be held at 10:00am (Sydney time) on Wednesday, 06 February 2019 at the offices of iBuyNew Group Limited, Level 1, 50 Berry Street, North Sydney NSW 2060.

Important voting information

The business of the Meeting affects your shareholding and your vote is important. To vote in person, attend the Meeting on the date and at the place set out above. To vote by proxy, please complete and sign the enclosed proxy form and either:

1. deliver the proxy form:
 - (a) by hand to:

Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138
 - (b) by post to:

Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235; or
2. by facsimile to +61 2 9287 0309; or
3. lodge online at www.linkmarketservices.com.au instructions as follows:

Select Investor Login and in the Single Holding section enter iBuyNew Group Limited or the ASX code IBN in the Issuer name field, your Security Reference Number (SRN) or Holder Identification Number (HIN) (which is shown on the back of your proxy form), postcode and security code which is shown on the screen and click Login. Select the Voting tab and then follow the prompts. You will be taken to have signed your proxy form if you lodge it in accordance with the instructions given on the website.

If you wish to appoint a proxy to vote for you at the Meeting, your proxy form must be received not later than 48 hours before the commencement of the Meeting. Proxy forms received later than this time will be invalid.

There may be restrictions on how your proxy can vote on certain resolutions to be considered at the Meeting. Further details of when these restrictions apply, and what you can do to ensure that your proxy can vote as you intend, are set out in the section of this document headed Voting Exclusions.

The Chair intends to vote all undirected proxies given to the Chair in favour of the resolution in Item 1.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered shareholders at 7.00pm (Sydney time) on **Monday, 04 February 2019**.

Notice of Extraordinary General Meeting

Notice is hereby given that the Extraordinary General Meeting of shareholders of iBuyNew Group Limited ACN 108 958 274 will be held at 10:00am (Sydney time) on **Wednesday, 06 February 2019** at the offices of iBuyNew Group Limited, Level 1, 50 Berry Street, North Sydney, NSW 2060.

The explanatory notes to this notice of meeting provide additional information on matters to be considered at the Meeting. The explanatory notes form part of this notice. Some terms and abbreviations used in this notice of meeting and the explanatory notes are defined at the end of the explanatory notes in the section headed Glossary.

Items of business

1. Consolidation of capital

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That, subject to the approval of a majority of Bondholders, pursuant to section 254H of the Corporations Act and for all other purposes, the issued capital of the Company be consolidated on the basis that:

- (a) every 100 shares be consolidated into 1 share; and*
- (b) any other unlisted securities such as options, convertible bonds and performance rights be consolidated in accordance with the ASX Listing Rules and relevant documents setting out the terms of those options, convertible bonds and performance rights,*

and, where the consolidation results in a fraction of a share, option, convertible bond or performance right being held, the Company be authorised to round that fraction up to the nearest whole share, option, convertible bond or performance right (as the case may be).”

Dated: 02 January 2019

By order of the Board

Aliceson Rourke
Company Secretary

Explanatory notes

These explanatory notes have been prepared for shareholders in connection with the business to be conducted at the Extraordinary General Meeting (**Meeting**) to be held at 10:00am (Sydney time) on Wednesday, 06 February 2019 at the offices of iBuyNew Group Limited, Level 1, 50 Berry Street, North Sydney NSW 2060.

These notes provide information which the Directors believe to be material to shareholders in deciding how to vote on the resolutions to be put to the Meeting.

If you are in any doubt about what to do in relation to this document or about how to vote on the resolutions to be put to the Meeting, you should seek advice from an accountant, solicitor or other professional advisor.

Item 1 – Consolidation of Capital

The Company proposes to consolidate its share capital through the conversion of every 100 ordinary shares in the Company into 1 ordinary share in the Company (**Consolidation**).

Under section 254H of the Corporations Act, a company may consolidate its shares if the Consolidation is approved by an ordinary resolution at a general meeting.

Bondholder approval

Under the clause 6.1(i) of the Convertible Note Deed Poll a majority of the holders of the Bondholders must approve the Consolidation. The Company currently has 61,111,115 Class B convertible bonds on issue. The Consolidation is subject to the approval of those Bondholders.

If the Consolidation is approved by a majority of Bondholders and Resolution 1 is approved by shareholders, it is anticipated that trading in consolidated shares on a deferred settlement basis will commence on 18 February 2019, with consolidation taking effect from 19 February 2019 (or such other subsequent date as notified by the Company to ASX).

The Company also proposes to consolidate its options, convertible bonds and performance rights on issue on the same basis as the Company's ordinary shares or the terms of those securities will be adjusted, so that the number of ordinary shares to be provided if the share rights vest will reflect the impact of the share consolidation, with the necessary adjustments to be made to any applicable exercise price. The consolidation of the Company's options, convertible bonds and performance rights will be done in accordance with the ASX Listing Rules and relevant documents stipulating the terms of those options, bonds or rights.

Reasons for the Consolidation

The Company has a very large number of shares on issue (2,179,288,752 shares) due to a number of corporate transactions involving the issue of shares for consideration. The number of shares is disproportionate to the Company's peers, so the Company proposes to reduce this number by way of the Consolidation. The Consolidation will result in a more appropriate and effective capital structure for the Company.

Effect of the Consolidation

The effect which the Consolidation will have on the Company's capital structure is set out below (please note any figures post-Consolidation have been rounded up accordingly):

Pre-Consolidation		Post-Consolidation	
Security terms	Number	Security terms	Number
Fully paid ordinary shares	2,179,288,752	Fully paid ordinary shares	21,792,889
Partly paid ordinary shares	120,000	Partly paid ordinary shares*	1,200

Unlisted options with an exercise price of \$0.01 and an expiry date of 16 January 2019	20,000,000	Unlisted options with an exercise price of \$1.00 and an expiry date of 16 January 2019	200,000
Class B convertible bonds each with a conversion price of \$0.009, maturing on 12 September 2019	61,111,115	Class B convertible bonds each with a conversion price of \$0.90, maturing on 12 September 2019	611,111
Unlisted performance rights with a nil exercise price, which vest on 1 July 2017 and expire on 30 September 2019	2,500,000	Unlisted performance rights with a nil exercise price, which vest on 1 July 2017 and expire on 30 September 2019	25,000
Unlisted performance rights with a nil exercise price, which vest on 1 July 2018 and expire on 30 September 2019	2,500,000	Unlisted performance rights with a nil exercise price, which vest on 1 July 2017 and expire on 30 September 2019	25,000
Unlisted performance rights with a nil exercise price, which vest on 1 July 2019 and expire on 30 September 2019	2,500,000	Unlisted performance rights with a nil exercise price, which vest on 1 July 2017 and expire on 30 September 2019	25,000
Unlisted options with an exercise price of \$0.02, with an expiry date that is two weeks after the Company releases its FY20 full year results.	60,500,000	Unlisted options with an exercise price of \$2.00, with an expiry date that is two weeks after the Company releases its FY20 full year results.	605,000
Class A performance rights, each with a nil exercise price, which will vest after 30 June 2019 (subject to satisfying key performance metrics) and expire on 31 December 2020	30,000,000	Class A performance rights, each with a nil exercise price, which will vest after 30 June 2019 (subject to satisfying key performance metrics) and expire on 31 December 2020	300,000
Class B performance rights, each with a nil exercise price, which will vest after 30 June 2020 (subject to satisfying key performance metrics) and expire on 31 December 2020	30,000,000	Class B performance rights, each with a nil exercise price, which will vest after 30 June 2020 (subject to satisfying key performance metrics) and expire on 31 December 2020	300,000

**For any shareholders with partly paid shares, in accordance with ASX Listing Rule 7.24.2 the Consolidation will not involve a reduction of the total amount payable and unpaid by the relevant shareholder.*

Rounding

Where the Consolidation results in an entitlement to a fraction of a share, option, convertible bond or performance right, the fraction will be rounded up to the nearest whole number of shares, options, convertible bonds or performance rights (as the case may be).

Tax implications for shareholders of the Company

Shareholders are encouraged to seek and rely on their own professional advice in relation to their tax position. Neither the Company nor any of its officers, employees or advisors assumes any liability or

responsibility for advising shareholders about the tax consequences for them from the proposed Consolidation.

Holding statements

From that date two Business Days after the Consolidation is approved by shareholders, all holding statements for securities will cease to have any effect, except as evidence of entitlement to a certain number of securities on a post-Consolidation basis.

After the Consolidation becomes effective, the Company will arrange for new holding statements for securities to be issued to holders of those securities.

It is the responsibility of each shareholder to check the number of securities held prior to disposal or exercise (as the case may be).

Indicative timetable

If approved by a majority of Bondholders and Shareholders, the proposed Consolidation will take effect on 19 February 2019 (or such other subsequent date that is notified to ASX by the Company). The following is an indicative timetable (subject to change) of the key events.

Action	Date
Company announces the Consolidation and sends out Notice of Meeting.	04 January 2019
EGM and announcement confirming approval of the Consolidation.	06 February 2019
Last day for pre-Consolidation trading.	07 February 2019
Post-Consolidation trading starts on a deferred settlement basis.	08 February 2019
Record date.	11 February 2019
The Company to send notice to each holder of the change in their details of holdings.	12 February 2019
Deferred settlement market ends.	18 February 2019
Trading of Consolidated shares on a normal settlement basis commences.	19 February 2019

Board recommendation

The Board recommends that shareholders vote **in favour** of this Item.

Enquiries

Shareholders are asked to contact Ms Aliceson Rourke, Company Secretary, on 1300 123 463 if they have any queries in respect of the matters set out in these documents.

Glossary

ASX Listing Rules means the official listing rules of the financial market operated by ASX Limited.

Board means the current board of Directors of the Company.

Bondholders means the holders of convertible bonds issued to investors under the Company's ASX capital raising announcement dated 16 September 2016 pursuant to the terms of the Convertible Note Deed Poll dated on or about this same date, as amended.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX Limited ACN 008 624 691 declares is not a business day.

Chair means the person chairing the Meeting.

Corporations Act means *Corporations Act 2001* (Cth).

Director means a current director of the Company.

EGM means Extraordinary General Meeting.

Meeting means the extraordinary general meeting convened by this notice of meeting.


LODGE YOUR VOTE

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
iBuyNew Group Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
02 9287 0309

 **BY HAND**
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138

 **ALL ENQUIRIES TO**
Telephone: + 61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of iBuyNew Group Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Extraordinary General Meeting of the Company to be held at **10:00am (Sydney Time) on Wednesday, 6 February 2019 at Level 1, 50 Berry Street, North Sydney NSW 2060 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

Resolution

For Against Abstain*

1 Consolidation of capital

STEP 2



* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

STEP 3



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (Sydney Time) on Monday, 4 February 2019**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MAIL

iBuyNew Group Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138

* During business hours (Monday to Friday, 9:00am–5:00pm)



COMMUNICATION PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**