



Raffles Capital Limited

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ACN 009 106 049

ASX Release

12 March 2019

Voluntary Delisting from ASX – Raffles Capital Limited (ASX:RAF)

Raffles Capital Limited (ASX:RAF) (**RAF** or **Company**) advises that it has submitted a formal request for the removal of RAF's fully paid ordinary shares from the Official List of Australian Securities Exchange (**ASX**) pursuant to ASX Listing Rule 17.11.

Subject to formal approval by ASX, RAF currently expects that the Shares will be removed from the Official List prior to 21 April 2019.

ASX is not required to act on RAF's request and may require conditions to be satisfied before it will act on the request.

Reasons for delisting from the ASX

The key reasons for seeking RAF removal from the Official List of the ASX is that the financial, administrative and compliance obligations and costs associated with maintaining an ASX listing can no longer be justified. This is considering RAF has been suspended from official quotation on the ASX since 21 April 2016.

Consequences of delisting

The consequences of RAF removal from the Official List of the ASX include:

- RAF Shares will no longer be quoted on the ASX and will no longer be transferred on the ASX; and
- RAF Shares will only be capable of sale via off-market private transactions.

RAF will make a further announcement to the market once it is advised by ASX whether or not it will agree to the request and of any conditions that ASX requires to be satisfied before it will act on the request.

For further information, please contact:

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