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WAGNERS HOLDING COMPANY LTD
ACN 622 632 848

ASX RELEASE
29 October 2019

Entitlement Offer cleansing notice under section 708AA(2)(f) Corporations Act – Wagners Holding Company Limited (ASX Code: WGN)

Wagners Holding Company Limited (**Wagners**) announced on 29 October 2019 that it will undertake a 1 for 6.25 pro rata renounceable entitlement offer of fully paid ordinary shares in Wagners at an issue price of \$1.55 (**New Shares**) to raise approximately \$40 million (**Entitlement Offer**).

The Entitlement Offer is fully underwritten by Morgans Corporate Limited (**Underwriter**), with a priority sub-underwriting commitment from Wagner Property Operations Pty Ltd, an entity associated with the Company's largest Wagner family shareholders (being Denis Wagner, Joe Wagner, John Wagner, Neill Wagner and Henry Wagner). This commitment represents an amount equal to 55% of the total amount being raised under the Offer (which reflects the current aggregate 55% voting power of those Wagner family shareholders in the Company).

The offer price for the Entitlement Offer will be \$1.55 per share (**Offer Price**).

Under the Entitlement Offer, eligible shareholders will be able to subscribe for 1 New Share for every 6.25 existing Wagners ordinary shares held at 7.00pm (AEDT) on 1 November 2019 (**Record Date**) at the Offer Price (**Entitlements**).

Wagners will offer the New Shares for issue without disclosure to investors under section 708AA(2)(f) *Corporations Act 2001* (Cth) (**Corporations Act**) as notionally modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 (**Instrument 2016/84**).

Further details of the Entitlement Offer are set out in the Investor Presentation and the Information Booklet that have been lodged with ASX today and that will be dispatched to eligible shareholders on or about 6 November 2019.

Details of the securities issued

Class of securities:	Ordinary shares
ASX Code of the securities:	WGN
Date of the issue or expected issue of the securities:	22 November 2019
Total number of securities expected to be issued (subject to rounding up of fractional entitlements):	25,806,452 New Shares

For the purposes of section 708AA(7) Corporations Act, Wagners advises:

- 1 the New Shares will be issued without disclosure under part 6D.2 Corporations Act as notionally modified by Instrument 2016/84;

- 2 this notice is given under section 708AA(2)(f) Corporations Act as notionally modified by Instrument 2016/84;
- 3 as at the date of this notice, Wagners has complied with:
- (a) the provisions of chapter 2M Corporations Act as they apply to Wagners; and
 - (b) section 674 Corporations Act;
- 4 as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) Corporations Act as notionally modified by Instrument 2016/84;
- 5 the issue of New Shares under the Entitlement Offer is not expected to have any material effect or consequence on the control of Wagners, but is dependent on a number of factors including investor demand; and
- 6 given the structure of the Entitlement Offer as a pro rata offer, the potential effect that the issue of the New Shares will have on the control of Wagners is as follows:
- (a) if all eligible shareholders take up their Entitlement for New Shares under the Entitlement Offer, the Entitlement Offer will have no effect on the control of Wagners;
 - (b) to the extent that any eligible shareholder fails to take up their Entitlement for New Shares under the Entitlement Offer, that eligible shareholder's percentage holdings in Wagners will be diluted by those other eligible shareholders who take up some or all of their Entitlement; and
 - (c) although the issue of New Shares which are not taken up by eligible shareholders under the Entitlement Offer may increase the voting power of the Underwriter (and other sub-underwriters), it is not expected to have any material effect on the control of Wagners.

Signed for and on behalf of Wagners:



Karen Brown
Company Secretary
Wagners Holding Company Limited