



Announcement Summary

Entity name

LAWFINANCE LIMITED

Announcement Type

New announcement

Date of this announcement

Tuesday January 14, 2020

The Proposed issue is:

A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
LAW	ORDINARY FULLY PAID	561,760,467

Ex Date

Thursday January 16, 2020

+Record Date

Friday January 17, 2020

Offer closing date

Friday February 14, 2020

+Issue Date

Friday February 21, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

LAWFINANCE LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

72088749008

1.3 ASX issuer code

LAW

1.4 The announcement is

New announcement

1.5 Date of this announcement

Tuesday January 14, 2020

1.6 The Proposed issue is:

A standard pro rata issue (including non-renounceable or renounceable)

1.6a The proposed standard pro rata issue is

+ Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the below approvals required for the entitlement offer before business day 0 of the timetable?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the entitlement offer

No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

LAW : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +Security Code and Description

LAW : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

1

For example:- 1 for 2 (1:2) 1 new +securities offered for every 2 +securities held

**What will be done with fractional entitlements?**

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum Number of +securities proposed to be issued

561,760,467

Purpose of the issue

As announced on 14 January 2020, the Company proposes to issue up to 561,760,467 fully paid ordinary shares (subject to rounding) ("Shares") pursuant to a 1 for 1 non-renounceable pro rata entitlement offer at A\$0.064 per Share to raise up to A\$35,952,670 (before costs and subject to rounding) ("Entitlement Offer").

The proceeds from the Entitlement Offer will be used to reduce debt, provide capital for new funding and pay the costs of the Entitlement Offer.

Offer price details for retail security holders**Issue Currency**

AUD - Australian Dollar

Offer Price per +security

AUD 0.06400

Estimated or Actual?

Actual

Oversubscription & Scale back details**Are +security holders allowed to oversubscribe?**

Yes

Provide the oversubscription details

Eligible Shareholders, other than directors and related parties of the Company, may, in addition to taking up their entitlements in full, apply for additional Shares ("Additional Shares") in excess of their entitlements under a shortfall facility ("Shortfall Facility"). Additional Shares will be issued at the same issue price as the Offer Shares (A\$0.064).

May a scale back be applied to this event?

Yes

Provide the scale back details

Eligible Shareholders who have applied for Additional Shares through the Shortfall Facility will receive the Additional Shares they have applied for unless there is an oversubscription for Additional Shares through the Shortfall Facility, in which case Eligible Shareholders will receive Additional Shares on a pro rata basis having regard to their holdings as at the Record Date.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 3C - Timetable**3C.1 +Record Date**

Friday January 17, 2020



3C.2 Ex Date

Thursday January 16, 2020

3C.4 Record Date

Friday January 17, 2020

3C.5 Date on which offer documents will be sent to security holders entitled to participate in the +pro rata issue

Monday January 20, 2020

3C.6 Offer closing date

Friday February 14, 2020

3C.7 Last day to extend the offer closing date

Tuesday February 11, 2020

3C.9 Trading in new securities commences on a deferred settlement basis

Monday February 17, 2020

3C.10 Last day for Entity to announce the results of the offer to ASX, including number and percentage of securities taken up by existing security holders and any shortfall taken up by underwriters or other investors

Wednesday February 19, 2020

3C.11 +Issue Date

Friday February 21, 2020

3C.12 Trading starts on a normal T+2 basis

Monday February 24, 2020

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Wednesday February 26, 2020

Part 3E - Lead Manager/Broker & Underwriter details

3E.1 Will there be a lead manager or broker to the proposed offer?

No

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

Lucerne Australia Pty Ltd ("Underwriter")

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

A\$20m



3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

Total fee to the Underwriter will be A\$575,000.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

A summary of the Underwriting Agreement, including the significant events that could lead to the underwriting agreement being terminated, will be disclosed in the Offer Booklet, which is currently anticipated to be lodged with ASX on 20 January 2020.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

Yes

3E.2e (i) What is the name of that party?

Lucerne Australia Pty Ltd ("Underwriter")

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

A\$20m

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

Total fee to the Underwriter will be A\$575,000.

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

N/A

Part 3F - Further Information

3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue

The proceeds from the entitlement offer will be used to reduce existing debt of at least A\$12.5 million, provide capital for new funding and pay the costs of the Entitlement Offer.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue

USA, Canada, Thailand, Cayman Islands and Hong Kong.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing securities

Yes



3F.5a Please provide further details

The rights issue booklet and application form will be sent to eligible nominees and custodians for them to disseminate to eligible beneficiaries.

3F.6 URL on the entity's website where investors can download information about the proposed issue

<http://www.justkapital.com.au/investor-centre/other-asx-announcements/>

3F.7 Any other information the entity wishes to provide about the proposed issue

N/A