

20 February 2020

**ASX Release**

**Successful Completion of Entitlement Offer**

- Approximately \$22.0 million (before offer costs) to be raised in the Entitlement Offer
- Strong participation by eligible shareholders with approximately 85% of entitlements taken up under the Entitlement Offer, and additional top up facility participation
- Follows the successful completion of a placement of approximately \$12.9 million at \$0.69 per share, taking the total equity raising to approximately \$34.9 million

**Entitlement Offer**

PTB Group Limited (ASX: PTB) (**PTB** or **Company**) is pleased to announce the successful completion of its fully underwritten 1 for 2.35 pro-rata non-renounceable entitlement offer (**Entitlement Offer**) announced on Friday, 31 January 2020.

The Entitlement Offer closed on Tuesday, 18 February 2020 at 5pm (Sydney time). Under the Entitlement Offer, approximately 31.9 million new shares (**New Shares**) in the Company will be issued at a price of \$0.69 per New Share to raise approximately \$22.0 million (before offer costs). This follows the successful completion of a placement to eligible institutional, sophisticated and/or professional investors which raised approximately \$12.9 million (**Placement**), taking the total equity raising to approximately \$34.9 million.

The Entitlement Offer was well supported by eligible shareholders, with valid applications for pro-rata entitlements received for approximately \$16.5 million of New Shares, representing approximately 75% of the total New Shares. Approximately \$2.2 million of New Shares will also be allotted to eligible shareholders under the top up facility, in accordance with the Company's allocation and scaling policies.

**Shortfall**

The remaining New Shares (**Shortfall Shares**) with an aggregate value of approximately \$3.3 million will be allocated by Morgans Corporate Ltd ACN 010 539 607 and Veritas Securities Limited ACN 117 124 535 (the **Underwriters**) to various investors who sub-underwrote the Entitlement Offer.

**Capital structure**

The table below outlines the impact of the Entitlement Offer on PTB's capital structure:

	<b>Number of shares</b>
Current number of fully paid ordinary shares ( <b>Shares</b> ) on issue following completion of the Placement	93,600,642
New Shares to be issued to existing shareholders under the Entitlement Offer	27,099,127
Shortfall Shares to be issued under the Entitlement Offer	4,775,959
<b>Total Shares after issue of New Shares (including Shortfall Shares) under the Entitlement Offer</b>	<b>125,475,728</b>

**Key remaining dates**

New Shares will be issued under the Entitlement Offer on Tuesday, 25 February 2020 and are expected to commence trading on ASX on a normal basis on Wednesday, 26 February 2020. Holding statements are expected to be dispatched on Wednesday 26, February 2020.

This announcement has been authorised for release to ASX by the Board of Directors of PTB.

**If you have any queries, please contact:**

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