



## Announcement Summary

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**Entity name**

HGL LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Friday April 17, 2020

**The Proposed issue is:**

An accelerated offer

**Total number of +securities proposed to be issued for an accelerated offer**

<b>ASX +Security Code</b>	<b>+Security Description</b>	<b>Maximum Number of +securities to be issued</b>
HNG	ORDINARY FULLY PAID	19,421,746

**Trading resumes on an ex-entitlement basis (ex date)**

Monday April 20, 2020

**+Record date**

Tuesday April 21, 2020

**Offer closing date for retail +security holders**

Friday May 1, 2020

**Issue date for retail +security holders**

Thursday May 7, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

HGL 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**

25009657961

**1.3 ASX issuer code**

HNG

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Friday April 17, 2020

**1.6 The Proposed issue is:**

An accelerated offer

**1.6b The proposed accelerated offer is**

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



Part 3 - Details of proposed entitlement offer issue

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Part 3A - Conditions

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**3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 3B - Offer details

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**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**

HNG : 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

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**ASX +Security Code and Description**

HNG : 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**

5

**For a given quantity of +securities held**

16



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

Fractions rounded up to the next whole number

**Maximum Number of +securities proposed to be issued**

19,421,746

**Purpose of the issue**

The proceeds will be used to repay shareholder loans and also to replenish general working capital.

**Offer price details for retail security holders**

**Issue Currency**

AUD - Australian Dollar

**Offer Price per +security**

AUD 0.20000

**Estimated or Actual?**

Actual

**Offer price details for institutional security holders**

**Could offer price per +security be determined by bookbuild?**

No

**Oversubscription & Scale back details**

**Are +security holders allowed to oversubscribe?**

Yes

**Provide the oversubscription details**

Eligible Securityholders may apply for Additional New Shares above their pro rata Entitlements. Additional New Shares will only be issued out of any Entitlements which have not been taken up under the Entitlement Offer

**May a scale back be applied to this event?**

Yes

**Provide the scale back details**

The Directors reserve the right to scale back any application for Additional New Shares above a securityholder's pro rata Entitlement in their absolute discretion

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

Yes

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Part 3D - Timetable

**3D.1a First day of trading halt**

Friday April 17, 2020

**3D.1b Announcement date of accelerated offer**

Friday April 17, 2020



**3D.2 Trading resumes on an ex-entitlement basis (ex date)**

Monday April 20, 2020

**3D.5 Date offer will be made to eligible institutional +security holders**

Friday April 17, 2020

**3D.6 Application closing date for institutional +security holders**

Friday April 17, 2020

**3D.8 Announcement of results of institutional offer**

Monday April 20, 2020

**3D.9 +Record date**

Tuesday April 21, 2020

**3D.10 +Issue date for institutional +security holders**

Wednesday April 22, 2020

**3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue**

Wednesday April 22, 2020

**3D.12 Offer closing date for retail +security holders**

Friday May 1, 2020

**3D.13 Last day to extend retail offer close date**

Tuesday April 28, 2020

**3D.16 Entity announces results of retail offer, including the number and percentage of +securities taken up by existing retail +security holders.**

Tuesday May 5, 2020

**3D.19 Issue date for retail +security holders**

Thursday May 7, 2020

Part 3E - Fees and expenses

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

No

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

No



**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**

Legal and registry costs standard for this type of issue

Part 3F - Further Information

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

The proceeds will be used to repay shareholder loans and also to replenish general working capital

**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**

France, Hong Kong, Indonesia, Israel, Mauritius, Singapore, United States of America

**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**

Information for Nominees and Custodians is contained in the offer booklet. The Share Registry will communicate with Nominees and Custodians in due course

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

<https://HGLEntitlementOffer.thereachagency.com>

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