

Laybuy Group Holdings Limited ARBN 642 138 476 (ASX:LBY)**Pre-Quotation Disclosure**

The following information is provided to ASX Limited (**ASX**) for release to the market in connection with the official quotation of shares (**Shares**) in Laybuy Group Holdings Limited (the **Company** or **Laybuy**) (ASX: LBY). Capitalised terms not defined in this document have the meaning given to them in the replacement prospectus lodged with the Australian Securities and Investments Commission on 10 August 2020 (**Prospectus**).

Completion of Offer

The Offer closed on 25 August 2020 and allotment occurred on 3 September 2020. The Company confirms that it has completed:

- the issue of 28,406,371 New Shares at an issue price of A\$1.41;¹ and
- the sale of 28,368,794 Sale Shares at a sale price of A\$1.41.

A total of A\$80.0 million has been raised under the Offer before offer costs.

Bookbuild Information

In relation to funds raised pursuant to the Institutional Offer conducted by the Joint Lead Managers (**Bookbuild**):

- 34,042,553 Shares were allocated under the Bookbuild and the price at which they were issued was A\$1.41;
- no promoters or related parties of the Company acquired a material number of securities under the Bookbuild;
- no concessionary fee or other arrangements were entered into which had the result that the effective transfer price paid by some allottees differed materially from the Bookbuild price of A\$1.41;
- no arrangements have been entered into which have had the result that some allottees have received a material benefit for agreeing to participate in the Bookbuild at the Bookbuild price and which is not received by other allottees; and
- no arrangements have been entered into with associates of the Company or the bookrunner to avoid a shortfall, or the appearance of a shortfall, in the Bookbuild.

¹ Includes 37,577 Shares issued by the Company under Employee Gift Offer.



Despatch date

The despatch date of CHESS allotment notices and issuer sponsored holding statements and refund money is 8 September 2020.

Completion of the Restructuring

The Company confirms that on 3 September 2020, the Company completed the Restructuring as described in Section 11.7.2 of the Prospectus, including the following:

- The issue of 25,039,064 shares on conversion of the principal and accrued interest under the Convertible Notes.
- The issue of 1,016,793 shares under the Legacy Option Replacement.
- The cancellation of 2,400,000 options under the Legacy Option Replacement.
- The issue of 5,027,660 options to employees and directors under the Omnibus Incentive Plan.
- The issue of 14,000,000 options to the Merchants.
- The issue of 3,074,325 warrants to affiliates of Victory Park Management, LLC.

Capital Structure

As at 3 September 2020 (following completion of the Offer and the Restructuring), the capitalisation of the Company is as follows:

Shares	174,462,228
Options	19,027,660
Warrants	3,074,325

Voluntary Escrow

The following table shows the number of Shares subject to voluntary escrow and the applicable escrow periods.

Escrow period	Number of escrowed Shares
Until the release to ASX of Laybuy's FY22 financial results, subject to the early release conditions described below	95,982,095
12 months from listing	1,016,793
Total	96,998,888

In addition, 37,577 Shares issued under the Employee Gift Offer are subject to a holding lock for up to three years.



Early release conditions

Up to 35,108,191 Shares will be eligible for release from escrow following the publication of Laybuy's half year accounts for FY22 (circa November 2021) if:

- Laybuy's audited or audit reviewed revenue in the twelve months to 30 September 2021 is at least 2.5 times its revenue in the twelve months to 30 September 2020; or
- the VWAP of the Shares over any 15 trading days before the date of release of the Appendix 4D for the period ending 30 September 2021, was at least A\$2.115.

Waiver from Listing Rule 1.1 Condition 12

ASX has granted the Company a waiver from ASX Listing Rule 1.1 condition 12 to the extent necessary to permit the Company to have on issue 4,627,660 options with a nil exercise price on condition that the material terms and conditions of the options are clearly disclosed in the Prospectus.

Other documents for release

Accompanying these pre-quotation disclosures are the following documents:

- distribution schedule of shareholders;
- statement of the 20 largest shareholders; and
- a summary of the material terms and conditions of the options issued to the Merchants.

Authorised by Gary Rohloff, Managing Director

For more information, please contact:

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