

amaysim Australia Ltd
Level 6, 17-19 Bridge Street
Sydney NSW 2000
www.amaysim.com.au
ABN: 65 143 613 478

1 February 2021

The Manager
Market Announcements Office
Australian Securities Exchange
4th Floor, 20 Bridge Street
Sydney NSW 2000

Dear Sir / Madam

Electronic delivery of Bidder's and Target's Statements

Please find enclosed an announcement from amaysim Australia Limited (ASX: AYS) in relation to the electronic delivery of the documentation in relation to the WAM Takeover Offer.

Authorised by:

Alexander Feldman

amaysim | Chief Strategy Officer, General Counsel & Company Secretary

ASX ANNOUNCEMENT

1 February 2021

Electronic delivery of WAM's Bidder's Statement and amaysim's Target's Statement

As previously announced, WAM Capital Limited (ASX:WAM) (**WAM**) and amaysim Australia Limited (ASX:AYS) (**amaysim** or **Company**) have entered into a bid implementation agreement (**BIA**), under which it is proposed that WAM will make an agreed off-market takeover bid for 100% of the outstanding fully paid ordinary shares of amaysim (**WAM Offer**).

The WAM Offer is subject to completion of the sale of amaysim's mobile business to Optus Mobile Pty Limited (**Mobile Sale**). WAM and amaysim anticipate that WAM's Bidder's Statement and amaysim's combined Target's Statement will be released shortly after completion of the Mobile Sale.

Details of the WAM Offer were summarised in amaysim's market announcement originally released to ASX on 15 December 2020. Recently, WAM announced it has increased the consideration available to amaysim shareholders under the WAM Offer: please see amaysim's market announcement released to ASX on 19 January 2021.

Copies of WAM's Bidder's Statement and amaysim's combined Target's Statement containing further information regarding the WAM Offer and details of how amaysim shareholders can accept the WAM Offer will be made available to view electronically on the WAM Offer Website (to be provided with the Target's and Bidder's Statements) and amaysim's and WAM's ASX announcement platforms.

Due to the coronavirus pandemic and related issues, ASIC has granted amaysim and WAM relief from the usual requirement under the Corporations Act to send the Bidder's Statement and Target's Statement to shareholders by post. This means that when the combined Bidder's Statement and Target's Statement is released:

- if Shareholders have nominated an email address to receive communications from the Company, then they will receive an email to their nominated email address with a link to an electronic copy of the combined Bidder's Statement and Target's Statement; and
- if Shareholders have not nominated an email address to receive communications from the Company, then they will receive a letter from the Company and WAM to their registered address, which will contain details of a link to an electronic copy of the combined Bidder's Statement and Target's Statement.

Shareholders may notify amaysim of their email address if they would like to receive an electronic copy of the Bidder's Statement and Target's Statement. Shareholders may also request that a hard copy of the combined Bidder's Statement and Target's Statement and personalised Acceptance Form be sent to them (if you are in Australia, by pre-paid ordinary post or by courier, or, if you are outside Australia, by pre-paid airmail post or by courier), or that the personalised Acceptance Form is emailed to

you, by calling WAM's Head of Operations Martyn McCathie on 02 9247 6755 or WAM's Chief Financial Officer Jesse Hamilton on 0401 944 807.

ASIC has advised that the fact that it has granted this relief in connection with the WAM Offer should not be taken as a reflection of ASIC's views on any other aspect of the WAM Offer.

The amaysim Board unanimously recommends shareholders accept the WAM Offer and the Directors have indicated that they each intend to accept the WAM Offer in respect of all amaysim shares they own or control, both in the absence of a superior proposal.

Advisers

amaysim is being advised by Luminis Partners as financial adviser and King & Wood Mallesons as legal adviser.

Investor & analyst contact:

Rosa Smith

T: +61 475 305 047

E: rosa.smith@aalholdings.com.au

Media contact:

Renée Bertuch, Cannings Strategic Communications

T: +61 409 550 389

E: rbertuch@canningscomms.com.au

WAM is being advised by Mills Oakley as legal adviser.

Chief Financial Officer & Company Secretary

Jesse Hamilton

T: +61 401 944 807

E: jesse@wilsonassetmanagement.com.au

Head of Corporate Affairs

James McNamara

T: +61 416 734 080

E: james@wilsonassetmanagement.com.au

IMPORTANT NOTICES

Disclaimer

To the maximum extent permitted by law, amaysim disclaims any responsibility for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise. amaysim disclaims any responsibility to update or revise any forward-looking statement to reflect any change in amaysim's financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by law or the ASX listing rules.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause amaysim's actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements. A number of important factors could cause actual results or performance to differ materially from the forward-looking statements. Investors should consider the forward-looking statements contained in this announcement in light of those disclosures and not place reliance on such statements.

Statements made in this announcement are made only as at the date of this announcement.

About amaysim

amaysim is an asset light subscription utility provider. We have adopted the philosophy of putting our customers first by delivering them the best mobile plans and we do this by providing clear and transparent plans and excellent customer service.

amaysim launched in 2010 and is Australia's fourth largest mobile service provider with over one million subscribers and a proven market disruptor.

amaysim is a technology-driven company, and offers customers smart tools, DIY account management and award winning, online-first customer support. All of amaysim's services also feature no lock-in contracts and are built to deliver a great customer experience and convenience. For more information about amaysim visit amaysim.com.au.

About WAM Capital

WAM Capital Limited (ASX:WAM) is a listed investment company (LIC) managed by Wilson Asset Management. Listed in August 1999, WAM Capital provides investors with exposure to an actively managed, diversified portfolio of undervalued growth companies listed on the ASX, with a focus on small-to-medium sized businesses. The Company's investment objectives are to deliver a stream of fully franked dividends, provide capital growth and preserve capital.

About Wilson Asset Management

Wilson Asset Management has a track record of making a difference for shareholders and the community for more than 20 years. As the investment managers for seven leading LICs: WAM Capital, WAM Leaders, WAM Global, WAM Microcap, WAM Alternative Assets, WAM Research and WAM Active, Wilson Asset Management invests over A\$3.5 billion on behalf of more than 90,000 retail investors. Wilson Asset Management is the creator and lead supporter of Future Generation Australia (ASX: FGX) and Future Generation Global (ASX: FGG). Wilson Asset Management advocates and acts for retail investors, is a member of the global philanthropic Pledge 1% movement, is a significant funder of many Australian Charities and provides all team members with \$10,000 each year to donate to charities of their choice. All philanthropic investments are made by the Investment Manager.