

Market Announcement

12 May 2021

Australian Clinical Labs Limited (ASX: ACL) – Admission and Commencement of Official Quotation – Conditional Trading and Deferred Settlement Trading

Description

It is anticipated that Australian Clinical Labs Limited ('ACL') will be admitted to the Official List of ASX Limited ('ASX') on the morning of Friday, 14 May 2021.

Official quotation of ACL's ordinary fully paid shares is expected to commence at 12:30 PM (AEST) on Friday, 14 May 2021 on a **conditional and deferred settlement basis**.

Under ACL's prospectus dated 28 April 2021 (the 'Prospectus'), ACL is expected to raise approximately \$408.6 million by the issue and transfer of 102,872,177 ordinary fully paid shares at \$4.00 per share.

Quotation information

Quoted Securities:	202,333,171 fully paid ordinary shares.
ASX Code:	ACL
Time:	12:30 PM (AEST)
Date:	Friday, 14 May 2021
ASX Trade Abbreviation:	AUCLINICAL
ISIN:	AU0000148496
Home Branch:	Melbourne
Registered Office:	Australian Clinical Labs Limited Address: 1868 – 1892 Dandenong Road, Clayton VIC 3168 Phone: (03) 9538 6777 Email: Eleanor.Padman@clinicallabs.com.au
Company Secretary:	Eleanor Padman
Share Registry:	Link Market Services Limited Address: Level 12, 680 George Street, Sydney NSW 2000 Phone: +61 1300 554 474 Email: registrars@linkmarketservices.com.au
Balance Date:	30 June
CHESS:	Participating. CHESS and Issuer Sponsored.
Place of Incorporation:	Victoria
Dividend Policy:	See section 4.9 of ACL 's Prospectus
Activities:	Provision of pathology services

Lead Managers:	Merrill Lynch Equities (Australia) Limited and Goldman Sachs Australia Pty Ltd
Underwriters:	Merrill Lynch Equities (Australia) Limited and Goldman Sachs Australia Pty Ltd
ASX Restricted Securities:	None.
Other Securities Not Quoted:	None.

Conditional and deferred settlement trading

ACL has requested that a conditional trading market be provided pursuant to ASX Operating Rule 3330. The conditions for the conditional market specified by ACL are (i) settlement occurring under the Offer Management Agreement (as defined in the Prospectus); and (ii) the issue and transfer of shares to successful applicants under the Offer.

In accordance with ASX Operating Rule 3330, ASX has agreed to provide a conditional market in ACL's shares. ACL's shares will commence trading on a conditional and deferred settlement basis at 12:30 PM (AEST) on Friday, 14 May 2021.

The letters "CT" will be displayed in the Basis of Quotation field of ASX Trade to facilitate identification of ACL's shares trading on a conditional basis. Market Participants should note that because no Special Market has been created within ASX Trade, Signal B trade messages will not contain explicit Conditional Trading Basis of Quotation. This information will be identified in the Daily Diary and Reference Point Master List.

ACL is required to advise ASX immediately of the fulfilment or non-fulfilment of the conditions for the conditional market. Notification as to when trading will become unconditional will be made in accordance with the ASX Operating Rules. The market will be advised by ASX market announcement when the conditions of the conditional market have been met and when the stock will commence trading on an unconditional basis. The market will not be purged.

In the case of fulfilment of the conditions, ASX will issue a further Market Announcement to Participants confirming trading arrangements and the date holding statements will be sent to successful applicants. At this stage, the conditions for the conditional market are expected to be met before 9:30am AEST on Wednesday, 19 May 2021. ACL has agreed to send holding statements on Thursday, 20 May 2021. The first settlement date will be Friday, 21 May 2021.

Contract notes for conditional sales and purchases

While it is the Participant's responsibility to obtain their own advice concerning the appropriate words that should appear on a contract note for a conditional sale or purchase, the endorsement suggested below may be considered for contract notes for conditional transactions in ACL's shares.

"This contract is conditional upon notification being received by ASX by close of business on Friday, 28 May 2021 that the conditions for the conditional market have been fulfilled. If the conditions are not fulfilled, this contract shall be cancelled without any liability whatsoever other than for the return of any money paid in connection with the settlement of the contract."

Advice should also be provided to clients to ensure that they understand the full ramifications of Conditional Trading.

Indicative key dates

This timetable has been prepared on the basis that the conditions for the conditional market are expected to be satisfied by 9:30am AEST, Wednesday, 19 May 2021. If the conditions are not fulfilled by the close of

business on Friday, 28 May 2021, shares will not be issued and transferred and all conditional trades that have occurred since Friday, 14 May 2021 will be cancelled.

If the conditions are not satisfied by 9:30 am AEST, Wednesday, 19 May 2021, but are satisfied prior to the close of business on Friday, 28 May 2021, the dates in the timetable will be revised and a new timetable will be released to the market.

Date	Event
Friday, 14 May 2021	ACL admitted to the Official List of ASX Commencement of Official Quotation on a conditional and deferred settlement basis –12:30 PM (ASX: ACL)
Tuesday, 18 May 2021	Settlement of the Offer Last day of trading on a conditional and deferred basis
Wednesday, 19 May 2021	Conditions for the conditional market expected to be fulfilled (confirmed prior to market open - by 9.30am AEST) First day of trading on a normal (T+2) basis (ASX: ACL)
Thursday, 20 May 2021	Holding statements sent to successful applicants

Instructions

For further details, please refer to the Prospectus.

Need more information?

For further information, please call the ACL Offer Information Line on 1800 882 147 (within Australia) or +61 1800 882 147 (outside Australia) from 8:30am to 5:30pm (Sydney time) Monday to Friday.

Disclaimer

Please refer to the following [disclaimer](#).

Issued by

Stephanie So

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