



## Announcement Summary

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**Entity name**

GAS2GRID LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Wednesday May 19, 2021

**The Proposed issue is:**

A standard pro rata issue (including non-renounceable or renounceable)

**Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)**

<b>ASX +security code</b>	<b>+Security description</b>	<b>Maximum Number of +securities to be issued</b>
GGX	ORDINARY FULLY PAID	2,044,551,039

**Ex date**

Friday May 21, 2021

**+Record date**

Monday May 24, 2021

**Offer closing date**

Thursday July 1, 2021

**Issue date**

Wednesday July 7, 2021

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**

GAS2GRID 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**

ACN

**Registration Number**

112138780

**1.3 ASX issuer code**

GGX

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Wednesday May 19, 2021

**1.6 The Proposed issue is:**

A standard +pro rata issue (non-renounceable or renounceable)

**1.6a The proposed standard +pro rata issue is:**

+ Non-renounceable



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**

GGX : 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**

GGX : ORDINARY FULLY PAID

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)**

**Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)**



<b>The quantity of additional +securities to be issued</b>	<b>For a given quantity of +securities held</b>
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**What will be done with fractional entitlements?**

**Maximum number of +securities proposed to be issued (subject to rounding)**

Not applicable

2,044,551,039

#### **Offer price details for retail security holders**

**In what currency will the offer be made?**

**What is the offer price per +security for the retail offer?**

AUD - Australian Dollar

AUD 0.00300

#### **Oversubscription & Scale back details**

**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

No

**Will a scale back be applied if the offer is over-subscribed?**

No

**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 3C - Timetable**

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##### **3C.1 +Record date**

Monday May 24, 2021

##### **3C.2 Ex date**

Friday May 21, 2021

##### **3C.4 Record date**

Monday May 24, 2021



**3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue**

Thursday May 27, 2021

**3C.6 Offer closing date**

Thursday July 1, 2021

**3C.7 Last day to extend the offer closing date**

Monday June 28, 2021

**3C.9 Trading in new +securities commences on a deferred settlement basis**

Friday July 2, 2021

**3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors**

Monday July 5, 2021

**3C.11 +Issue date**

Wednesday July 7, 2021

**3C.12 Date trading starts on a normal T+2 basis**

Thursday July 8, 2021

**3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis**

Monday July 12, 2021

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?**

Yes

**3E.2a Who are the underwriter(s)?**

The Directors Dennis Morton, Patrick Sam Yue and David Munns through their associated companies

**3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?**

Fully underwritten for \$6,133,653

**3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?**

6% of the underwritten amount for shares taken up excluding those that Dennis Morton and Patrick Sam Yue and their associates are entitled to under the offer as eligible shareholders and in the case of David Munns and his associates those shares taken up that they would have been entitled to if they were eligible shareholders.



**3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated**

See section 7.9 of the Offer Booklet dated 19 May 2021

**3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?**

Yes

**3E.2e (i) What is the name of that party?**

Dennis Morton and his associate, Patrick Sam Yue and his associate and David Munns and his associate

**3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?**

Dennis Morton \$1,810,000, Patrick Sam Yue \$2,073,653 and David Munns \$2,250,000

**3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?**

Maximum fees for Dennis Morton \$70,148.13, Patrick Sam Yue \$103,072.63 and David Munns \$124,062.66

**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**

Estimated \$90,000 for legal fees, share registry processing, printing, mailing and listing fees

Part 3F - Further Information

**3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

General working capital, exploration expenditure, new ventures, payment of creditors, costs of the offer and partial prepayment of loans, and amounts owing to, Directors and their associates to reduce total liabilities of the Company

**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**

Singapore, Philippines, Malaysia, United Kingdom, United States of America and Canada.

**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 of the offer to eligible beneficiaries**

See section 5.7 of the Offer Booklet

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

[www.gas2grid.com/asx-announcements](http://www.gas2grid.com/asx-announcements)



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

**3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?**

No