



Announcement Summary

Entity name

ECP EMERGING GROWTH LIMITED

Announcement Type

New announcement

Date of this announcement

4/3/2022

The Proposed issue is:

☒ A non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

Total number of +securities proposed to be issued for a non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Convertible Notes ASX:ECPGA	8741259

Closing date for receipt of acceptances

1/4/2022

Proposed +issue date

11/4/2022

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

ECP EMERGING GROWTH 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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

30167689821

1.3 ASX issuer code

ECP

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

4/3/2022

1.6 The Proposed issue is:☒ A non-+pro rata offer of +securities under a +disclosure document or +PDS



Part 5 - Details of proposed non-pro rata offer under a disclosure document or PDS

Part 5A - Conditions

5A.1 Do any external approvals need to be obtained or other conditions satisfied before the non-pro rata offer of +securities under a +disclosure document or + PDS can proceed on an unconditional basis?

☒ Yes

5A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	6/4/2022	<input checked="" type="checkbox"/> Actual	

Comments

Security holder approval to be sought at Extraordinary General Meeting

Part 5B - Offer details

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)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

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

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ Yes

ASX +security code

New class-code to be confirmed

+Security description

Convertible Notes ASX:ECPGA

+Security type

+Convertible debt securities



The number of +securities to be offered under the +disclosure document or +PDS

8,741,259

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

☒ No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

☒ Yes

Is the minimum acceptance unit based or dollar based?

☒ Unit based

Please enter the minimum acceptance value

1,399

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

☒ No

Offer price details

Has the offer price been determined?

☒ Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 1.43000

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?

☒ No

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

☒ Yes

Describe the scale back arrangements

ECP will seek to provide Applicants under the Priority Offer with an allocation of at least 1,399 ECP Notes on a reasonable endeavours basis. ECP does not guarantee any minimum allocation and the extent of any allocation will ultimately depend on the number of Applicants under the Priority Offer and total level of Applications under the Offer. Allocations to brokers and institutional investors under the Broker Firm Offer will be determined by ECP, in agreement with the Lead Manager.

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes



+Convertible debt securities details

These securities are:

Convertible

Type of security

Convertible note or bond

+Security currency

AUD - Australian Dollar

Face value

AUD 1.4300

Interest rate type

Fixed rate

Frequency of coupon/interest payments per year

Quarterly

First interest payment date

30/6/2022

Interest rate per annum

5.50000 %

Is the interest rate per annum estimated at this time?☒ No**s128F of the Income Tax Assessment Act status applicable to the +security**

s128F exempt

Is the +security perpetual (ie. no maturity date)?☒ No**Maturity date**

11/4/2027

Select other features applicable to the +security☒ Redeemable**Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?**☒ Yes**If yes, what is the first trigger date**

11/4/2024

Details of the type of +security that will be issued if the securities are converted, transformed or exchanged

ECP : ORDINARY FULLY PAID

Number of +securities that will be issued if the +securities are converted, transformed or exchanged (including, if applicable, any interest)

Each Note converts into a number of shares determined by dividing the Conversion Amount (the Face Value of the note plus accrued but unpaid interest) by the Conversion Price (\$1.43)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

www.ecpam.com/emerging/notes-offer/



Part 5C - Timetable

5C.1 Lodgement date of +disclosure document or +PDS with ASIC

4/3/2022

5C.2 Date when +disclosure document or +PDS and acceptance forms will be made available to investors

7/3/2022

5C.3 Offer open date

15/3/2022

5C.4 Closing date for receipt of acceptances

1/4/2022

5C.6 Proposed +issue date

11/4/2022

Part 5D - Listing Rule requirements

5D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ Yes

5D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

6/4/2022

5D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ Yes

Part 5E - Fees and expenses

5E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

5E.1a Who is the lead manager/broker?

Taylor Collison Limited

5E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

In consideration for management services provided to the Company in relation to the Offer, the Company will pay Taylor Collison Limited \$100,000 (plus GST).

In addition, the Lead Manager will be paid an application fee of 1.25% (plus GST) of the total proceeds of the Broker Firm Offer raised by the Lead Manager.



5E.2 Is the proposed offer to be underwritten?

☒ No

5E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

5E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Trustee, Legal, Registry, ASX and other costs

Part 5F - Further Information

5F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

The proceeds of the Offer will be invested in the existing ECP portfolio and used to pay the costs associated with the Offer. The issue of Notes increases the size of the investment portfolio without diluting existing ECP Shareholders.

5F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

☒ No

5F.2 Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority

ECP will seek to provide Applicants under the Priority Offer with an allocation of at least 1,399 ECP Notes (where such Applicants have applied for 1,399 or more ECP Notes) on a reasonable endeavours basis. ECP does not guarantee any minimum allocation and the extent of any allocation will ultimately depend on the number of Applicants under the Priority Offer and total level of Applications under the Offer.
Allocations to brokers and institutional investors under the Broker Firm Offer will be determined by ECP, in agreement with the Lead Manager.

5F.3 URL on the entity's website where investors can download the +disclosure document or +PDS

www.ecpam.com/emerging/notes-offer/

5F.4 Any other information the entity wishes to provide about the proposed offer