



Announcement Summary

Entity name

READYTECH HOLDINGS LIMITED

Announcement Type

New announcement

Date of this announcement

16/6/2022

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
RDY	ORDINARY FULLY PAID	4,411,172

Proposed +issue date

1/8/2022

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

READYTECH HOLDINGS 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

25632137216

1.3 ASX issuer code

RDY

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

16/6/2022

1.6 The Proposed issue is:☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	31/7/2022	<input checked="" type="checkbox"/> Estimated	

Comments

Acquisition of IT Vision completion is expected by 31 July 2022 subject to satisfaction of conditions precedent, including necessary regulatory approvals (including necessary ASX waivers and confirmations), receipt of consents under material contracts, raising of debt funding sufficient for the transaction, no material adverse event occurring and key management not having terminated or resigned from their employment.

Part 7B - Issue 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)?

☒ Existing class

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

☒ No

Details of +securities proposed to be issued

ASX +security code and description

RDY : ORDINARY FULLY PAID

Number of +securities proposed to be issued

4,411,172

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒



☒ No

Please describe the consideration being provided for the +securities

As announced to ASX on 16 June 2022, the shares are being issued as part of the consideration for the acquisition of IT Vision. See ReadyTech's ASX announcement and investor presentation lodged on 16 June 2022 for further information.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

11,550,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Part 7C - Timetable

7C.1 Proposed +issue date

1/8/2022

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

The number of Ordinary Fully Paid Shares to be issued at completion of the acquisition of IT Vision as provided in this Appendix 3B (4,411,172) is an estimate only based on the 5 day volume weighted average price (VWAP) of ReadyTech shares up to and including Wednesday, 15 June 2022 (being the date before this announcement). The actual number of Ordinary Fully Paid Shares to be issued on completion will be calculated by reference to the lower of: (a) the VWAP of ReadyTech shares for the 5 day period ending at 5.00pm on the day prior to the allotment of the Ordinary Fully Paid Shares; and (b) the VWAP of ReadyTech shares for the 30 day period ending at 5.00pm on the day prior to the day of allotment of the Ordinary Fully Paid Shares.

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?



☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

All of the upfront shares will be subject to escrow until the date that is 5 Trading Days after the date on which the half-year reviewed accounts of ReadyTech for the period to 31 December 2022 are released to ASX.

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Fees and costs incurred by ReadyTech in connection with the IT Vision transaction.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

As announced to ASX on 16 June 2022, the shares are being issued to the sellers as part of the consideration for the proposed acquisition of IT Vision.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

The number of Ordinary Fully Paid Shares to be issued at completion of the acquisition of IT Vision as provided in this Appendix 3B (4,411,172) is an estimate only based on the 5 day volume weighted average price (VWAP) of ReadyTech shares up to and including Wednesday, 15 June 2022 (being the date before this announcement). The actual number of Ordinary Fully Paid Shares to be issued on completion will be calculated by reference to the lower of: (a) the VWAP of ReadyTech shares for the 5 day period ending at 5.00pm on the day prior to the allotment of the Ordinary Fully Paid Shares; and (b) the VWAP of ReadyTech shares for the 30 day period ending at 5.00pm on the day prior to the day of allotment of the Ordinary Fully Paid Shares.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)

