

**LODGED WITH ASX ONLINE**

18 September 2023

The Manager  
Company Announcements Office  
ASX Limited  
Level 4, 20 Bridge Street  
Sydney NSW 2000

**NOT FOR DISTRIBUTION IN THE UNITED STATES**

Dear Sir/Madam

**YBR SHARE PURCHASE PLAN SHARE OFFER**

Yellow Brick Road Holdings Limited (ASX: YBR) (**YBR** or the **Company**) today announces a non-underwritten Share Purchase Plan (**SPP**), giving YBR shareholders the opportunity to acquire additional shares in YBR ahead of the proposed Delisting that has separately been announced by YBR to the Australian Securities Exchange (**ASX**) today.

As announced to the ASX separately by YBR today, an application has been made by YBR to the ASX requesting the removal of YBR from the official list of the ASX (**Delisting**). The Delisting proposal is expected to be considered at an extraordinary general meeting of YBR shareholders on or around 24 October 2023, and if shareholders approve it by special resolution, the Delisting would be expected to occur in late November 2023.

As also announced to the ASX separately by YBR today, YBR is also intending to make a share buy-back offer to holders of less than a "marketable parcel" of YBR shares (**Minimum Holdings Buy-Back**), prior to the Delisting, to assist them to exit their YBR shareholdings before the Delisting, if that is their preference.

For shareholders who wish to remain YBR shareholders after the Delisting, whatever the size of their shareholding, if they are eligible to participate in the SPP it will provide them with a means to top-up their YBR shareholdings without paying brokerage.

**Details of the SPP**

Under the SPP, YBR will offer to eligible shareholders the opportunity to apply for up to \$30,000 worth of new fully-paid ordinary shares (**New Shares**), without incurring brokerage, commissions or other transaction costs (the **Offer**).

"Eligible shareholders" will be registered YBR shareholders, as at the Record Date of 7.00pm (Sydney time) on Friday, 15 September 2023, who have a registered address in Australia or New Zealand, and are not in the United States or acting for the account or benefit of any person in the United States or otherwise excluded from participating.

The issue price of New Shares under the SPP will be \$0.055 per New Share. This represents:

- the same price as the volume weighted average sale price of YBR shares traded on ASX over the last 5 ASX trading days prior to the date of this announcement (rounded to the nearest half cent); and
- the same price at which the Minimum Holdings Buy-Back offer will be conducted by YBR.

Eligible shareholders will be able to choose the amount they subscribe for New Shares under the SPP, from either \$1,000, \$2,500, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000 worth of New Shares.

There will be a cap of \$2,000,000 on the total amount to be raised under the SPP (before costs), such that the maximum number of shares to be issued under the SPP is 36,363,636 shares, representing 11.1% of the Company's current issued capital. If the applications received by the Company for New Shares under the SPP exceed the cap, the Company will scale-back applications to the extent and in the manner that it sees fit, including having regard to the size of the applicant's investment in the Company. The Board may also decide to issue to any person fewer New Shares than that person applied for under the SPP. All decisions made by the Company about applications, allotment and issue of New Shares and any scaling-back will be final.

Funds raised from the Offer will be used to pay for the Minimum Holdings Buy-Back, to pay down the Company's debt and for general working capital purposes.

It is expected that the SPP will open on Monday, 25 September 2023 and remain open until 5.00 pm (Sydney time) on Monday, 16 October 2023.

An SPP offer letter (including the terms and conditions of the Offer and FAQs) will be dispatched to eligible shareholders on or around 25 September 2023.

Shareholders are encouraged to:

- consider the Offer carefully;
- consider the current proposal to Delist the Company from ASX, which would result in YBR shares only being tradeable by private off-market transactions; and
- if they are in doubt about whether to participate in the SPP, obtain their own financial or other professional advice.

#### **Key dates\***

<b>Event</b>	<b>Date</b>
Record Date for SPP	7.00 pm (Sydney time) Friday, 15 September 2023
Announcement of SPP	Monday, 18 September 2023
SPP offer opens	Monday, 25 September 2023
SPP documents dispatched to eligible shareholders	From Monday, 25 September 2023
SPP closing date	5.00 pm (Sydney time) Monday, 16 October 2023
Issue date for SPP Shares	Monday, 23 October 2023
Commencement of trading of SPP Shares	Tuesday, 24 October 2023
Holding statements for SPP Shares dispatched	Friday, 27 October 2023

*\* This timetable is indicative only and is subject to change. YBR may alter the dates above, withdraw or vary the Offer, or accept applications for SPP Shares that are received after the SPP closing date, in each case in YBR's absolute discretion, subject to the ASX Listing Rules and the Corporations Act 2001 (Cth).*

This announcement has been authorised for ASX release by the YBR Board of Directors.

Yours faithfully  
Yellow Brick Road Holdings Limited

A handwritten signature in black ink, reading "Mark Bouris". The signature is written in a cursive, flowing style.

Mark Bouris  
Executive Chairman