



## Announcement Summary

**Entity name**

INCOME ASSET MANAGEMENT GROUP LIMITED.

**Announcement Type**

New announcement

**Date of this announcement**

14/10/2024

**The Proposed issue is:**

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

A placement or other type of issue

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

ASX +security code	+Security description	Maximum Number of +securities to be issued
IAM	ORDINARY FULLY PAID	500,000,000

**Ex date**

16/10/2024

**+Record date**

17/10/2024

**Offer closing date**

1/11/2024

**Issue date**

8/11/2024

**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
IAMAG	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	1,500,000
IAM	ORDINARY FULLY PAID	100,000,000

**Proposed +issue date**

29/11/2024

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**

INCOME ASSET MANAGEMENT GROUP 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**

ACN

**Registration Number**

010653862

**1.3 ASX issuer code**

IAM

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

14/10/2024

**1.6 The Proposed issue is:**

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

A placement or other type of issue

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

+ Renounceable

Part 3 - Details of proposed entitlement offer issue

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Part 3A - Conditions

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**3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?**

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**

IAM : 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**

IAM : ORDINARY FULLY PAID

**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**

**ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)**

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

**The quantity of additional +securities to be issued**

151

**For a given quantity of +securities held**

100

**What will be done with fractional entitlements?**

Fractions over 0.5 rounded up

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

500,000,000

**Offer price details for retail security holders****In what currency will the offer be made?**

AUD - Australian Dollar

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

AUD 0.03000

**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?**

Yes

**Describe the scale back arrangements**

Shareholders will be limited to applying for rights in accordance with their shareholding entitlement - i.e. to apply for 151 securities under the offer for every 100 shares held, and will not be permitted to subscribe for more than their entitlement.

**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**

17/10/2024

**3C.2 Ex date**

16/10/2024

**3C.3 Date rights trading commences**

16/10/2024

**3C.4 Record date**

17/10/2024

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

21/10/2024

**3C.6 Offer closing date**

1/11/2024



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

29/10/2024

**3C.8 Date rights trading ends**

25/10/2024

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

28/10/2024

**3C.11 +Issue date and last day for entity to announce results of +pro rata issue**

8/11/2024

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

11/11/2024

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

13/11/2024

Part 3E - Fees and expenses

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**3E.1 Will there be a lead manager or broker to the proposed offer?**

Yes

**3E.1a Who is the lead manager/broker?**

Blue Ocean Equities Pty Ltd and Morgans Corporate Limited

**3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

The underwriters are each entitled, in their respective proportions (being 50% each), to a management and arranging fee of 3% on the proceeds of the entitlement offer.

**3E.2 Is the proposed offer to be underwritten?**

Yes

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

Blue Ocean Equities Pty Ltd and Morgans Corporate Limited

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

100%

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

The underwriters are each entitled, in their respective proportions (being 50% each), to: (i) a selling fee of 2% on proceeds of the entitlement offer from all persons other than Regal Funds Management Pty Ltd, Jamplat Pty Ltd, IAM directors and their respective affiliates; and (ii) 1,500,000 options on the terms detailed in this Appendix 3B.

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

The underwriting agreement includes certain customary termination events for an agreement of this nature. A summary of these is included in the Company's ASX release issued today.

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

No

**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**

Legal, registry and administration fees usual to a transaction of this nature.

Part 3F - Further Information

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

The net proceeds of the offer will be used to repay all amounts outstanding under the 12% fixed rate medium term notes issued by the Company in November 2022 and provide additional working capital to support future business growth.

**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**

N/A

**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**

Further details will be included in the offer booklet to be dispatched for the entitlement offer.

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

<https://incomeam.com/investor-relations/2023-announcements-results-reports/>

**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

**3F.9 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)



## 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?
+Security holder approval	26/11/2024	Estimated	

## Comments

## 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**

IAM : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

100,000,000

**Offer price details**

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

Yes

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.03000

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

Yes



**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**

IAMAG : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

#### **Number of +securities proposed to be issued**

1,500,000

#### **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**

Options to be issued to the joint lead managers of the entitlement offer and placement, in respect of services.

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

0.001000

**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**

29/11/2024

### 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?**

49,630,623 ordinary 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?**

Yes

**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?**

No

Part 7E - Fees and expenses

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

Yes

**7E.1a Who is the lead manager/broker?**

Blue Ocean Equities Pty Ltd and Morgans Corporate Limited

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

The lead managers are each entitled, in their respective proportions (being 50% each), to (i) a management and arranging fee of 3% on the proceeds of the placement; and (ii) a selling fee of 2% on proceeds of the placement from all persons other than Regal Funds Management Pty Ltd, Jamplat Pty Ltd, IAM directors and their respective affiliates.

**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**

Legal, registry and administrative costs usual to a transaction of this nature.

Part 7F - Further Information

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

The net proceeds of the placement will be used to repay all amounts outstanding under the 12% fixed rate medium term notes issued by the Company in November 2022 and provide additional working capital to support future business growth.

**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**

**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)