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Notice date: 15/02/2017

What's this about?

Effective date: 15/02/2017

<input checked="" type="radio"/> ASX Trade	<input type="radio"/> ASX 24	<input type="radio"/> ASX TECH				
<input checked="" type="radio"/> Trading	<input type="radio"/> Clearing	<input type="radio"/> Settlement	<input type="radio"/> ALC	<input type="radio"/> ASX NET		
<input type="radio"/> Operations	<input type="radio"/> Technology	<input type="radio"/> Market Data	<input type="radio"/> Rules	<input checked="" type="radio"/> Compliance	<input type="radio"/> Risk	<input checked="" type="radio"/> Other

Title

Ruralco Holdings Limited – Accelerated Non-renounceable Pro-rata Entitlement Offer

Description

On 15 February 2017, Ruralco Holdings Limited (ASX Code: RHL) (Company) announced a 1 for 6 accelerated non-renounceable pro-rata entitlement offer of new ordinary shares in the Company at an issue price of \$2.66 per new share to raise approximately \$35 million (Entitlement Offer). The Company has also announced an institutional placement to raise approximately \$30 million (Institutional Placement).

The Entitlement Offer has the following two components.

- An institutional entitlement offer, where offers have been made to eligible institutional shareholders for them to apply for their pro-rata entitlement (Institutional Entitlement Offer).
- A retail entitlement offer, where offers will be made to eligible retail shareholders for them to apply for their pro-rata entitlement (Retail Entitlement Offer).

New ordinary shares issued will rank equally in all respects with existing ordinary shares.

Entitlements not taken up under the Institutional Offer will be offered to new and existing eligible institutional investors concurrently with the Institutional Entitlement Offer and Institutional Placement

The anticipated timetable in relation to the Entitlement Offer is set out below.

Event	Date
Trading Halt commences Institutional Placement and Institutional Entitlement Offer conducted	Wednesday 15 February 2017
Institutional Placement and Institutional Entitlement Offer closes	Thursday 16 February 2017
Announcement of results of Institutional Placement and Institutional Entitlement Offer Trading halt lifted Trading in ordinary shares resumes on an ex-entitlement basis (ASX Code: RHL)	Friday 17 February 2017
Record Date for Entitlement Offer	7.00PM (AEDT) Friday 17 February 2017

Retail Entitlement Offer opens Retail Entitlement Offer Booklet and acceptance forms despatched	Wednesday 22 February 2017
Settlement of Institutional Placement and Institutional Entitlement Offer	Thursday 23 February 2017
Allotment of new shares under the Institutional Placement and Institutional Entitlement Offer and trading commences in new shares on a normal settlement basis (ASX Code: RHL)	Friday 24 February 2017
Retail Entitlement Offer closes	5.00PM (AEDT) Wednesday 8 March 2017
Allotment of new shares under the Retail Entitlement Offer	Wednesday 15 March 2017
New shares issued under the Retail Entitlement Offer commence trading on a normal settlement basis (ASX Code: RHL)	Thursday 16 March 2017

Settlement issues

Despite the fact that securities are trading 'ex entitlement' on ASX Trade, CHESS will not recognise for settlement purposes the 'ex entitlement' or the 'cum entitlement' tag on CHESS messages and CHESS will not maintain cum balances during the deemed 'CHESS ex-period', i.e. the period commencing on the deemed CHESS ex-date up to and including the record date. However, a record date cum balance will be available the business day following the record date, which will be equal to the registered holding balance at CHESS end of day on the record date. As a result any transfer that occurs prior to record date will be effectively transferred on a 'cum entitlement' basis.

Therefore, Participants must ensure that any transfer, including the priming of Broker Entrepot Accounts, is conducted in accordance with the basis of quote. For example, a transfer in relation to a transaction conducted on an 'ex entitlement' basis should ordinarily only occur post record date.

CHESS will perform automatic diary adjustments to 'cum entitlement' settlement obligations outstanding as at the record date.

Trading issues

ASX will not price a 'cum entitlement' market with respect to trading in the Company's securities. Persons who acquire the Company's securities after the commencement of the trading halt on Wednesday, 15 February 2017 are not entitled to participate in the Entitlement Offer.

What do I need to do and by when?

For further details, please refer to the Company's announcements on Wednesday 15 February 2017.

Need more information?

For further details, please call the Entitlement Offer Information Line on 1300 850 505 or +61 3 9415 4000 (from outside Australia) at any time between 8:30am and 5:30pm (AEDT) during the Retail Entitlement Offer period.

Issued by

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