

## Stokes successfully completed \$2.356m placement

### Highlights

- Stokes Limited (ASX : STL) raises \$2.356 million in an oversubscribed share placement to sophisticated and wholesale investors; the full 25% placement capacity
- Proceeds from the capital raise will be used to redeem convertible notes and fund the working capital requirements for a growing project base in audio visual and content management
- Directors have indicated their intentions to convert their 1,893,000 convertible notes (\$0.66 million), at \$0.35/share by the expiry date of 30 June 2017. In addition \$0.172 million of the placement is being subscribed by Directors, subject to shareholder approval

Stokes Limited (ASX: SKS) is pleased to announce the successful completion of a placement of approximately 7.7 million new securities.

The issue price of \$0.30 per share represents a 9 per cent discount to the 5-day volume weighted average price to 4 June 2017 and the offer was oversubscribed and is within the maximum amount allowable within Stokes' current placement capacity under ASX Listing Rule 7.1 and 7.1A.

Under the placement, and subject to shareholder approval, investors will also receive one attaching unlisted option for every share subscribed for, with each option exercisable at \$0.35/share and expiring on or before 30 June 2019.

The funds raised will be used to fund growth and also redeem convertible notes which are expiring at 30 June 2017.

"As a result of the strong demand from a broad range of investors, we have grown the investor base materially." The Chairman and MD of stokes, Mr Peter Jinks said.

"The success of the placement indicates support from the market for our strategy. This capital raising allows us to continue to grow our business. We expect to deliver continued growth to both the top line and earnings in FY'18" Mr Jinks said.

PAC Partners is the Lead Manager to the capital raise.



### **Further Information:**

The Directors will conduct their first meaningful broker and investor roadshow for Stokes over the coming month and we welcome you to contact us.

For further information, please contact:

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Chairman & Managing Director  
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### **About Stokes**

Stokes Limited (ASX: SKS) is a leading provider of innovative technologies, products and solutions with offices and representatives throughout Australia, Asia and the Pacific.

Stokes business model is built around our ability to deliver technology solutions, through the innovative manufacture, design and engineering of software, hardware and installation support services.

With strong capabilities in servicing national customers, Stokes provide innovative LED lighting products and audiovisual solutions and accessories to the commercial, industrial and retail markets.