



1 December 2017

## Successful completion of Institutional Placement and announcement of Share Purchase Plan

### Institutional Placement

PS&C Ltd (**PS&C** or the **Company**) (ASX: PSZ) is pleased to announce that it has successfully raised \$5.5 million through a placement of 27.5 million new fully paid ordinary shares at \$0.20 per share. Predominantly, the shares were issued to new institutional and sophisticated investors, with PS&C Management participating in the Placement (subject to shareholder approval), demonstrating their commitment to the strategy and vision of the Company.

The Placement will be made in two tranches with the first tranche of 15,978,848 shares to be placed under the Company's placement capacity in accordance with ASX Listing Rule 7.1, and the second tranche of 11,521,152 shares to be placed subject to shareholder approval. The shares issued under the Institutional Placement will rank equally with existing shares on issue.

### Share Purchase Plan

The Company is also pleased to announce that it is offering a non-underwritten Share Purchase Plan (the **SPP**) to eligible shareholders.

Each eligible PS&C shareholder at 7.00pm (AEST) on 28 November 2017 will have the opportunity to subscribe for up to AUD\$15,000 worth of new PS&C shares. This can be done in tranches of either \$1,000, \$2,000, \$5,000, \$10,000 or \$15,000.

The issue price under the SPP will be \$0.20 per share, reflecting the issue price of the Institutional Placement. The SPP aims to raise approximately \$1 million and is not underwritten.

The total amount to be raised under the SPP is subject to a \$1 million cap. If demand exceeds the cap, the Company intends to scale back applications received from eligible shareholders. The Company may also, in its discretion, decide to increase the cap as appropriate.

The proceeds from the SPP (together with the proceeds from the Institutional Placement) will be used to pay down debt and provide working capital to enable growth.

The SPP is subject to the terms which will be set out in an SPP Offer Booklet. This will be released to the Australian Stock Exchange and despatched to eligible shareholders on or about 20<sup>th</sup> December 2017.

New PS&C shares issued under the SPP will rank equally with existing PS&C shares on issue.

**Timetable**

Settlement of unconditional Placement shares (tranche 1)	Friday 8 <sup>th</sup> December 2017
Allotment of new shares under the unconditional Placement (tranche 1)	Monday 11 <sup>th</sup> December 2017
Extraordinary General Meeting to approve conditional Placement of shares (tranche 2) and PS&C Management participation	On or around Wednesday 24 <sup>th</sup> January 2018
Settlement of conditional Placement shares (tranche 2) and SPP shares	On or around Tuesday 30 <sup>th</sup> January 2018
Allotment of new shares under the conditional Placement (tranche 2) and SPP	On or around Wednesday 31st January 2018

This announcement effectively lifts the trading halt the Company requested on 29 November 2017. The Company is not aware of any reason why the ASX would not allow trading to commence immediately.

**For further information contact:**

Glenn Fielding, Managing Director  
Jeff Bennett, Chief Financial Officer  
+61 3 9682 2699