



**Reliance Worldwide Corporation Limited**

ACN 610 855 877 | ABN 46 610 855 877

Level 54, 525 Collins Street Melbourne Vic 3000

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## **ASX Announcement**

### **Not for release or distribution in the United States**

31 May 2018

### **Notification to ineligible shareholders**

Attached is a sample of the letter which will be provided to shareholders who are ineligible to participate in the 1 for 1.98 pro-rata accelerated non-renounceable entitlement offer, announced by Reliance Worldwide Corporation Limited (ASX: RWC) on Thursday 24 May 2018.

For further information, please contact:

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### **NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES**

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MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLE TOWN VIC 3000

31 May 2018

Dear Shareholder,

**RELIANCE WORLDWIDE CORPORATION LIMITED ACCELERATED PRO-RATA NON-RENOUCEABLE ENTITLEMENT OFFER – NOTIFICATION TO INELIGIBLE SHAREHOLDERS**

On Thursday, 24 May 2018, Reliance Worldwide Corporation Limited ACN 610 855 877 ("**Reliance**") announced that it was conducting an accelerated pro-rata non-renounceable entitlement offer ("**Entitlement Offer**") of up to approximately A\$1.1 billion in new fully paid ordinary shares in Reliance ("**New Shares**") on a 1 for 1.98 basis to eligible Reliance shareholders, at an offer price of A\$4.15 per New Share ("**Offer Price**"). The proceeds of the Offer will be used to partly fund the acquisition by Reliance of John Guest Holdings Limited ("**John Guest**") (the "**Acquisition**"), transaction costs associated with the Entitlement Offer and Acquisition and working capital requirements.

The Entitlement Offer comprises an institutional entitlement offer ("**Institutional Entitlement Offer**") and an offer to Eligible Retail Shareholders (as defined below) to participate on the same terms ("**Retail Entitlement Offer**"). The Institutional Entitlement Offer has already closed and the results announced to ASX. The Retail Entitlement Offer opens on Thursday, 31 May 2018 and closes on Thursday, 14 June 2018.

A\$835 million of the Institutional Entitlement Offer is fully underwritten by J.P. Morgan Australia Limited ("**J.P. Morgan**") and Macquarie Capital (Australia) Limited ("**Macquarie**") (each a "**Joint Lead Manager**" and together, the "**Joint Lead Managers**"). The remainder of the Institutional Entitlement Offer (A\$110 million) is subject to a commitment from GSA Custodians Pty Ltd (ACN 617 957 936) as trustee for The GSA Global Unit Trust, an entity associated with the Reliance's Chairman, Mr. Jonathan Munz, to take up its entitlements in full. The Retail Entitlement Offer is not underwritten.

The Institutional Entitlement Offer is being made without a prospectus or product disclosure document in accordance with section 708AA of the *Corporations Act 2001* (Cth) (the "**Corporations Act**") as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84.

An offer booklet in relation to the Retail Entitlement Offer will be lodged with the ASX and mailed to Eligible Retail Shareholders on or around Thursday, 31 May 2018 ("**Retail Offer Booklet**").

This is a letter to inform you that you are not an Eligible Retail Shareholder for the purposes of the Retail Entitlement Offer. This letter is not an offer to issue New Shares to you, nor an invitation to apply for New Shares. **You are not required to do anything in response to this letter but there may be financial implications for you as a result of the Entitlement Offer that you should be aware of.**



## **Eligibility Criteria**

The Offer involves:

### **1. An Institutional Entitlement Offer (which has now been completed)**

Shareholders who are eligible to participate in the Institutional Entitlement Offer ("**Eligible Institutional Shareholders**") are those persons who:

- a. are registered as a holder of fully paid ordinary shares in Reliance as at 7.00pm (Melbourne time) on the Record Date (Monday, 28 May 2018);
- b. have a registered address in Australia, Canada (Ontario), Hong Kong, Ireland, New Zealand, Norway, Singapore, Switzerland or the United Kingdom or a Shareholder in the United States that is an Approved U.S. Shareholder (as defined in the Retail Offer Booklet); and
- c. are invited to participate in the Institutional Entitlement Offer,

provided that it does not include any Shareholder who Reliance and the Joint Lead Managers agree will be an Ineligible Institutional Shareholder in their absolute discretion.

### **2. A Retail Entitlement Offer**

Shareholders who are eligible to participate in the Retail Entitlement Offer ("**Eligible Retail Shareholders**") are those persons who:

- a. are registered as a holder of fully paid ordinary shares in Reliance as at 7.00pm (Melbourne time) on the Record Date (Monday, 28 May 2018);
- b. have a registered address on Reliance's share register that is in Australia or New Zealand;
- c. are not in the United States and are not a person (including nominee or custodian) acting for the account or benefit of a person in the United States with respect to their shares in Reliance (to the extent such person holds Reliance shares for the account or benefit of such person in the United States);
- d. did not receive an offer to participate in (other than as nominee, in respect of other Reliance shares), and were not otherwise treated as an ineligible institutional shareholder under, the Institutional Entitlement Offer; and
- e. are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer.

## **Why am I not eligible to participate in the Offer?**

Reliance has determined, pursuant to section 9A of the Corporations Act and ASX Listing Rule 7.7.1(a), that it would be unreasonable to make offers to Institutional Shareholders in all countries outside of those named in paragraph 1b. above and to Retail Shareholders in countries outside Australia or New Zealand in connection with the Retail Entitlement Offer.

This is due to the legal and regulatory requirements in those other countries and the potential costs to Reliance of complying with these requirements, compared with the relatively small number of shareholders in those countries, the relatively small number of existing Reliance ordinary shares they



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hold and the relatively low value of New Shares to which those shareholders would otherwise be entitled to subscribe for.

Determination of eligibility of investors for the purposes of the Retail Entitlement Offer is determined by Reliance with reference to a number of matters. The Joint Lead Managers and each of their affiliates and related bodies corporate and each of their respective directors, officers, partners, employees, advisers and agents disclaim any liability in respect of any determination as to eligibility, to the maximum extent permitted by law.

Unfortunately, according to our records, you do not satisfy the eligibility criteria for an Eligible Retail Shareholder as stated above. Accordingly, in compliance with ASX Listing Rule 7.7.1(b) and section 9A(3) of the Corporations Act, Reliance wishes to advise you that it will not be extending the Retail Entitlement Offer to you and you will not be able to subscribe for New Shares under the Retail Entitlement Offer. You will not be sent the documents relating to the Retail Entitlement Offer or be able to subscribe for New Shares under the Retail Entitlement Offer.

Notwithstanding the above, Reliance may agree to extend the Retail Entitlement Offer to certain Institutional Shareholders in foreign jurisdictions who did not participate in the Institutional Entitlement Offer subject to compliance with applicable laws.

As the Retail Entitlement Offer is non-renounceable, you will not receive any payment or value for entitlements in respect of any New Shares that would have been offered to you if you were an eligible Reliance shareholder.

If you have any questions in relation to any of the above matters, please contact the Reliance Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8:30am and 5:00pm (Melbourne time) on Monday to Friday. For other questions, you should consult your broker, solicitor, accountant, financial adviser, or other professional adviser.

While the Entitlement Offer is not able to be made to you, I thank you for your continued support of Reliance.

On behalf of

Reliance Worldwide Corporation Limited

Yours sincerely,

Mr David Neufeld  
Company Secretary  
Reliance Worldwide Corporation Limited



## **IMPORTANT INFORMATION**

This letter is issued by Reliance. This letter is not a prospectus or offering document under Australian law or under any other law. It is for information purposes only and does not constitute an offer, invitation or recommendation to subscribe for, retain or purchase any entitlements or securities in Reliance in any jurisdiction. This letter does not constitute financial product advice and does not and will not form any part of any contract for the acquisition of entitlements or Reliance shares.

## **NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES**

This letter does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or in any other jurisdiction in which such an offer would be illegal. Neither the Entitlements nor the New Shares have been, nor will be, registered under the U.S. Securities Act of 1933 as amended (**U.S. Securities Act**) or under the securities laws of any state or other jurisdiction of the United States. The Entitlements and the New Shares may not be issued to, purchased or taken up or exercised by, any person in the United States or any person acting for the account or benefit of a person in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. The Entitlements and New Shares to be offered and sold in the Retail Entitlement Offer will only be offered and sold outside the United States in "offshore transactions" (as defined in Rule 902(h) of the Securities Act) in reliance on Regulation S under the U.S. Securities Act.

Because of legal restrictions, you must not send copies of this letter or any material in relation to the Retail Entitlement Offer to any person outside Australia and New Zealand. Failure to comply with these restrictions may result in violations of applicable securities laws.

## **FORWARD LOOKING STATEMENTS**

This letter contains certain 'forward looking statements', including but not limited to projections, guidance on future revenues, earnings, margin improvement, other potential synergies and estimates, the timing and outcome of the Acquisition, the outcome and effects of the Entitlement Offer and the use of proceeds, and the future performance of Reliance and John Guest. Forward looking statements can generally be identified by the use of forward looking words such as, 'expect', 'anticipate', 'likely', 'intend', 'should', 'could', 'may', 'predict', 'plan', 'propose', 'will', 'believe', 'forecast', 'estimate', 'target', 'outlook', 'guidance', 'potential' and other similar expressions within the meaning of securities laws of applicable jurisdictions.

Forward-looking statements, including projections, guidance on future earnings and estimates, are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. The forward looking statements contained in this notice are not guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of Reliance, its directors and management, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. Refer to the 'Key Risks' section of Reliance's investor presentation announced to ASX in connection with the acquisitions for a summary of certain acquisition, business and share and entitlement offer risk factors that may affect Reliance. There can be no assurance that actual outcomes will not differ materially from these forward looking statements. A number of important factors could cause actual results or performance to differ materially from the forward looking statements, including the risk factors set out in Reliance's investor presentation announced to ASX in connection with the Acquisition. Investors should consider the forward looking statements contained in this notice in light of those disclosures. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this notice.