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3 June 2019

Pre-quotation disclosure announcement: Viva Leisure Ltd completes IPO and ASX listing

Viva Leisure Ltd (**Viva Leisure** or the **Company**) has successfully completed the issue of shares under the Offer described in its prospectus dated 14 May 2019 (**Prospectus**) and supplementary prospectus dated 31 May 2019 (**Supplementary Prospectus**).

The following information is given for release to the market in connection with the commencement of official quotation of the Company's fully paid ordinary shares (**Shares**) on the Australian Securities Exchange.

Close of the Offer and issue of shares

The Company confirmed that the Offer under the Prospectus has closed and it has issued 20,000,000 Shares at an issue price of \$1.00 per Share.

The Company has received cleared funds for the issue price of every share issued under the Offer.

The number of ordinary shares issued under each of the following components of the Offer (as described in the Prospectus) was:

Institutional Offer	14,625,000 Shares
Broker Firm Offer	5,375,000 Shares
Total Shares to be issued under the Offer	20,000,000 Shares

In addition to the Shares issued under the Offer, as described in section 6.3.1(d) of the Prospectus, the Company has also issued 200,000 shares to an entity controlled by its Chair, Bruce Glanville, in return for services relating to the Offer.

Following completion of the Offer, the Company has 52,600,000 Shares on issue.

Options granted to directors and senior executives

In addition to the Shares on issue, upon listing, the Company will have granted the following options:

- 295,000 zero priced options to senior executives on the terms described in section 9.4 of the Prospectus pursuant to the Company's Long Term Incentive Plan which is described in section 6.3.3(b) of the Prospectus. The zero priced options will vest upon the optionholder satisfying the vesting condition (that the optionholder remains employed by the Company group for a period of 3 years from the date of listing) and performance hurdles. Upon vesting, the options will then expire after 2 years.

- 2,500,000 premium priced options to directors and senior executives on the terms described in section 6.3.4 of the Prospectus. The premium priced options expire on 3 May 2023.

Allocation policy

The allocation policy for the Offer is described below:

- Broker Firm Offer and Institutional Offer – allocations were determined pursuant to a bookbuild conducted on 2 May 2019. Applicants under the Broker Firm Offer should consult with their Broker to confirm their allocation of Shares. Applicants under the Institutional Offer have been individually advised of their allocation of Shares by the Lead Manager.

There are at least 300 shareholders, each having a parcel of Shares with a value of at least \$2,000 (based on the offer price of \$1.00), who are not related parties of the Company.

Holding statements and refund cheques

CHESS transaction confirmation statements and issuer sponsored holding statements, which state the number of Shares issued to each successful applicant will be mailed by 4 June 2019.

All applicants are responsible for determining and confirming the number of Shares allocated to them prior to selling any Shares. Applicants who sell Shares before receiving an initial statement do so at their own risk (even if they obtained information on their allocation from the Viva Leisure Offer Information Line).

Any refund cheques will be dispatched by 4 June 2019.

Voluntary escrow of Shares

Section 6.4 of the Prospectus sets out the voluntary escrow arrangements that apply to Shares held by directors and senior executives.

In total there are 29,515,866 Shares subject to voluntary escrow arrangements, with the escrow being in place until the earlier of lodgement by the Company of its financial reports for the financial year ending 30 June 2020 and 24 months after the date the voluntary escrow deeds were executed.

In summary, the following shares are held in voluntary escrow:

- SHJA Management Pty Ltd as trustee for The Club Group Trust – 21,688,434 Shares
- Harry Konstantinou – 1,542,068 Shares
- Angelo Konstantinou – 1,542,068 Shares
- Mera Vale No.1 Pty Ltd as trustee for Mera Vale No.1 Trust - 4,543,296 Shares
- Trenwith Nominees Pty Ltd as trustee for Glanville Superannuation Fund – 200,000 Shares

Acquisition of Fitness 24/7 in Albury/Wodonga

Section 9.6 of the Prospectus the Company's proposed acquisition of a business that operates a 24 hour gymnasium trading as "Fitness 24/7" located in Albury (New South Wales) and Wodonga (Victoria). The Company expects to complete the acquisition shortly after its admission to the official list. The acquisition is not subject to any conditions.

ASX Corporate Governance Council's Governance Principles and Recommendations

Annexure 1 discloses the extent to which the Company will follow, as at the date of its admission to the official list, the recommendations set by the ASX Corporate Governance Council.

Other pre-quotation disclosure

The following documents have been release on the ASX Market Announcements Platform today:

- the Prospectus and the Supplementary Prospectus;
- the Company's constitution;
- the Company's Listing Application and related Information Form and Checklist;
- the Company's audited accounts for the financial years ended 30 June 2017 and 30 June 2018 and the reviewed accounts for the half year ended 31 December 2018;
- audited accounts for Albury Fitness Pty Ltd and Wodonga Fitness Pty Ltd for the financial years ended 30 June 2017 and 30 June 2018 and the reviewed accounts for the half year ended 31 December 2018;
- copies of the rules of the Company's Long Term Incentive Plan;
- the Company's Share Trading Policy; and
- a distribution schedule of the shareholders of the Company following completion of the Offer and a statement setting out the names of the 20 largest shareholders;

Further information

Applicants seeking further information can contact the Viva Leisure Offer Information Line on 1800 647 819 (toll free within Australia or +61 1800 647 819 (outside Australia).



Harry Konstantinou
Chief Executive Officer and Managing Director