



Announcement Summary

Entity name

ENGAGE:BDR LIMITED

Announcement Type

New announcement

Date of this announcement

Monday March 16, 2020

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	Unlisted Zero Coupon Convertible Amortising Security (ZCS) (Series B) with maturity date 31 May 2021	1

Proposed +issue date

Friday March 13, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

ENGAGE:BDR LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ACN

Registration Number

621160585

1.3 ASX issuer code

EN1

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Monday March 16, 2020

1.6 The Proposed issue is:

☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +Security Code

New class-code to be confirmed

+Security Description

Unlisted Zero Coupon Convertible Amortising Security (ZCS) (Series B) with maturity date 31 May 2021

+Security Type

Convertible Debt Securities

Maximum Number of +securities proposed to be issued

1

**Purpose of the issue**

General corporate and working capital purposes including advancing deployment of the Company's NetZero publisher payment product.

Offer price details for retail security holders**In what currency is the cash consideration being paid?**

USD - US Dollar

What is the issue price per +security?

USD

AUD equivalent to Offer Price amount per +security

592,380.000000

FX rate (in format AUD 1.00 / primary currency rate):

AUD 1.00

FX rate (in format AUD rate/primary currency rate) Primary Currency rate

USD 0.64570000

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Oversubscription & Scale back details****May a scale back be applied to this event?**☒ No

Convertible Debt +Securities details

These securities are:

Convertible

Type of security

Capital Note

+Security Currency

USD - US Dollar

Face Value

USD

Interest Rate Type

Zero Coupon

Frequency of Coupon/Interest Payments Per Year

No Payments

s128F of the Income Tax Assessment Act status applicable to the security

s128F exemption status unknown

Is the security Perpetual (ie. No maturity)?☒ No**Maturity Date**

Monday May 31, 2021



Is the Security Subordinated?

☒ No

Is the Security Secured?

☒ Yes

Select other features applicable to the security

☒ Redeemable

Is a First Trigger Date on which conversion, redemption, call or put can occur (whichever is first) applicable?

☒ No

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of +security

EN1 : ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

Issue price per security is US\$382,500 (with a face value of US\$450,000)

Part 7C - Timetable

7C.1 Proposed +issue date

Friday March 13, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

1 x ZCS (Series B)

If converted at the US\$/A\$ exchange rate applicable as at the day before issue, and at the conversion price of A\$0.35 per share, would equate to 1,991,194 EN1 fully paid ordinary shares

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?

☒ No



7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

4% Introducers fee on the face value of the issue

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

The issue is being made under the Zero Coupon Amortising Securities Purchase Agreement announced to ASX on 23 September 2019. An announcement, Appendix 3G and cleansing statement accompany are being issued by the Company in conjunction with this Appendix 3B.