

19 June 2020

ASX Release

Results of capital raise

Enevis Limited (ASX: ENE) (Company) advises that the non-renounceable pro-rata entitlement offer of approximately 33,305,550 fully paid ordinary shares in the Company (**New Shares**) on the basis of one (1) New Share for every two (2) existing shares held by eligible shareholders to raise approximately \$1,498,750 (before costs) (**Entitlement Offer**) closed on Wednesday, 17 June 2020.

The Entitlement Offer was fully underwritten by Gregory Darrell Jinks and Dorothy Jinks as trustee for the GD Super Fund (a related entity of Director Greg Jinks) and Bundarah Pty Ltd ACN 635 500 613 (a related entity of Chairman Peter Jinks) (together **Underwriters**).

The Company is pleased with the support it received from eligible shareholders for the Entitlement Offer which was approximately 55.6% subscribed (including oversubscriptions) and advises the results of the Entitlement Offer as follows:

| | New Shares | \$ |
|---|-------------------------|--------------|
| Number of New Shares under the Entitlement Offer | 33,305,604 ¹ | 1,498,752.18 |
| Number of New Shares subscribed for under Entitlements | 16,753,641 | 753,913.85 |
| Number of New Shares subscribed for under Oversubscription Facility | 1,757,415 | 79,083.68 |
| Shortfall | 14,794,548 | 665,754.66 |

Notes:

1. The Company notes that its Entitlement Offer Booklet dated 4 June 2020 previously disclosed that approximately 33,305,550 New Shares were available under the Entitlement Offer. The minor discrepancy is due to fractional entitlements being rounded up to the nearest whole Share (as disclosed in the Entitlement Offer Booklet).

The Board has resolved to accept all of the applications to subscribe for New Shares under the Oversubscription Facility. Accordingly, the Shortfall of 14,794,548 New Shares will be dealt with in accordance with the terms of the Company's underwriting agreement with the Underwriters with the allocation of Shortfall.

At completion of the Entitlement Offer there will be a total of 99,916,704 Shares on issue, Directors, Peter Jinks' and Greg Jinks' interests in Shares through their respective entities will be as follows:

| Holder | Shareholding | % |
|-------------|--------------|-------|
| Peter Jinks | 17,176,025 | 17.19 |
| Greg Jinks | 17,176,025 | 17.19 |

The New Shares issued under the Entitlement Offer will rank equally in all respects with the Company's existing Shares and will be issued on Monday, 22 June 2020.

Trading is expected to commence on a normal settlement basis on the ASX the following business day.

~ ENDS ~

This announcement is authorised for release by the Board of the Company.

Further Information:

Peter Jinks
 Enevis Limited, Chairman & Managing Director
 Phone 03 9289 5020

About Enevis Limited (ENE)

Enevis delivers energy efficient technology solutions, through the creative manufacture, design and engineering of software, hardware and installation support services. With strong capabilities in servicing national customers, Enevis provides innovative LED lighting products, energy consumption cost benefit and rebate analysis, audio-visual, communications and electrical solutions to the commercial, industrial and retail markets.