



Announcement Summary

Entity name

PACIFIC STAR NETWORK LIMITED

Announcement Type

New announcement

Date of this announcement

Thursday July 2, 2020

The Proposed issue is:

☒ A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
PNW	ORDINARY FULLY PAID	6,777,778

Ex date

Monday July 6, 2020

+Record date

Tuesday July 7, 2020

Offer closing date

Tuesday July 21, 2020

Issue date

Tuesday July 28, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

PACIFIC STAR NETWORK 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

ABN

Registration Number

20009221630

1.3 ASX issuer code

PNW

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Thursday July 2, 2020

1.6 The Proposed issue is:

☒ A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

☒ + Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

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

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

PNW : ORDINARY FULLY PAID

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)?

☒ Existing class

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

☒ No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +Security Code and Description

PNW : ORDINARY FULLY PAID

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

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

33

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

Maximum Number of +securities proposed to be issued

6,777,778

Purpose of the issue

To replenish working capital after completion of the acquisitions of 2CH, Spirit and Gumnuts radio licences as announced on 5 June 2020 and 24 June 2020 respectively.

Offer price details for retail security holders**Issue Currency**

AUD - Australian Dollar

Offer Price per +security

AUD 0.22500

Estimated or Actual?☒ Actual**Oversubscription & Scale back details****Are +security holders allowed to oversubscribe?**☒ Yes**Provide the oversubscription details**

The allocation of shortfall shares is subject to an allocation policy as described in section 4.7 of the prospectus lodged on 2 July 2020.

May a scale back be applied to this event?☒ Yes**Provide the scale back details**

Shareholders will have priority to subscribe for shortfall shares, with remaining shares to be allocated to the sub-underwriters and underwriter.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?☒ Yes

Part 3C - Timetable

3C.1 +Record date

Tuesday July 7, 2020

3C.2 Ex date

Monday July 6, 2020

3C.4 Record date

Tuesday July 7, 2020



3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

Friday July 10, 2020

3C.6 Offer closing date

Tuesday July 21, 2020

3C.7 Last day to extend the offer closing date

Thursday July 16, 2020

3C.9 Trading in new +securities commences on a deferred settlement basis

Wednesday July 22, 2020

3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors

Friday July 24, 2020

3C.11 Issue date

Tuesday July 28, 2020

3C.12 Date trading starts on a normal T+2 basis

Wednesday July 29, 2020

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Friday July 31, 2020

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ No

3E.2 Is the proposed offer to be underwritten?

☒ Yes

3E.2a Who are the underwriter(s)?

Viburnum Funds Pty Limited

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

100%

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

5% of the Entitlement Offer proceeds

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Refer to section 7.1 of the prospectus lodged on 2 July 2020.



3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ Yes

3E.2e (i) What is the name of that party?

Viburnum Funds Pty Limited

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

100%

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

5% of the Entitlement Offer proceeds

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Refer to section 10.8 of the prospectus lodged on 2 July 2020.

Part 3F - Further Information

3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue

To replenish working capital after completion of the acquisitions of 2CH, Spirit and Gumnuts radio licences as announced on 5 June 2020 and 24 June 2020 respectively.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue

All countries other than Australia and New Zealand.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ Yes

3F.5a Please provide further details

For further details, please refer to offer documents, including the Prospectus to be announced on 2 July, 2020.

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://www.pacificstarnetwork.com.au/investors>

3F.7 Any other information the entity wishes to provide about the proposed issue

