



6 July 2020

ASX Codes: KBC; KBCPA

ASX MARKET ANNOUNCEMENT

CRPN Extension and Conversion Option

Keybridge advises that it has offered CRPN Noteholders the right to extend their notes by 12 months and an extension of time to elect to convert to ordinary equity.

By 5pm, 24 July 2020, Noteholders will be able to elect to extend their CRPN notes on the same terms for 12 months to 31 July 2021. CRPN will otherwise continue on the same terms, including the payment of 7% pa fully franked dividends paid quarterly.

Noteholders have also received an extension of time to 5pm, 24 July 2020 to elect to convert their CRPN into KBC Ordinary Shares pursuant to CRPN Terms of Issue.

A copy of the notice sent to CRPN Noteholders follows.

This announcement was authorised for release by the Managing Director.

FOR FURTHER INFORMATION:

Nicholas Bolton
Managing Director
Email: nbolton@keybridge.com.au
Phone: 0412606899

6 July 2020

Dear CRPN holder,

Notice concerning maturity of Convertible Redeemable Promissory Notes (CRPNs)

- Deadline to request conversion to ordinary shares extended to 5pm 24 July 2020
- Option to extend maturity to 31 July 2021 (earning 7% pa plus franking)

As you are aware, the CRPNs will mature on 31 July 2020. You have three (3) alternatives which you can select by completing and returning the enclosed election form.

Conversion to Ordinary Shares - Alternative 1

If you wish to seek to convert your CRPNs into KBC shares you must give notice to the Company that you wish to do so. The Company will accept any such notice received on or before 5pm, 24 July 2020. Each request for conversion is subject to the Company's discretion under the Terms of Issue of the CRPNs to redeem for cash any CRPNs the subject of a request to convert. Each CRPN that is converted will receive \$1.00 worth of Keybridge Ordinary shares priced at 6.89c per share¹ plus a cash payment for the outstanding interest at that time.

Extension of Maturity Date - Alternative 2

The Company has decided to offer holders of CRPNs the opportunity to extend the maturity date for their notes by 12 months. All other terms of the CRPN will remain the same with only the maturity date changing to 31 July 2021 (**New Maturity Date**). CRPN holders would continue to have the benefit of earning 7% pa cash interest and fully franked paid quarterly.

Redemption - Alternative 3

The holders of CRPNs may have their notes redeemed at their Face Value unless the Company otherwise deems that they be converted as permitted by the Terms of Issue.

Forms must be received by **5pm, 24 July 2020** by post (to Keybridge Capital Limited, Suite 614, 370 St Kilda Rd, Melbourne VIC 3000) or email (cosec@keybridge.com.au). If you have any queries, please contact Nicholas Bolton on 0412 606 899.

Yours sincerely,



Nicholas Bolton
Managing Director
Keybridge Capital Limited

¹ If KBC shares recommence trading on ASX and trade for 5 days prior to 31 July 2020, this price will be changed to 97.5% of the 5-day VWAP prior to that date.

CRPN ELECTION FORM

To: The Directors
Keybridge Capital Limited
Suite 614
370 St Kilda Road
MELBOURNE VIC 3004

or by email: cosec@keybridge.com.au

Dear Sirs,

In relation to the CRPNs held by me/us, I/we request that the following occurs in accordance with the terms set out in the letter from Keybridge Capital Limited: (choose one)

☐ *Alternative 1* - Conversion to Ordinary Shares

☐ *Alternative 2* - Extension of Maturity Date

☐ *Alternative 3* - Redemption

Note

- If you do not return this form, you will be treated as choosing Alternative 3.

By returning this form to Keybridge Capital Limited (by post or email), I/we authorise Keybridge Capital Limited to implement the various steps needed to give this effect, including signing on my/our behalf any necessary documentation.

Dated:

Name of Noteholder: _____

Address: _____

Email: _____

Phone Number: _____

Individual Shareholder / Joint Shareholder 1

Sole Director and Sole Company Secretary or
Power of Attorney or Executor

Joint Shareholder 2

Director

Joint Shareholder 3

Director / Company Secretary

(Companies: Please sign in the appropriate place to indicate the office held)