



Announcement Summary

Entity name

ADALTA LIMITED

Announcement Type

New announcement

Date of this announcement

Tuesday August 11, 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
1AD	ORDINARY FULLY PAID	40,986,403

Ex date

Thursday August 13, 2020

+Record date

Friday August 14, 2020

Offer closing date

Wednesday September 2, 2020

Issue date

Tuesday September 8, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

ADALTA 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

92120332925

1.3 ASX issuer code

1AD

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Tuesday August 11, 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

1AD : 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?

☒ Yes

Details of +securities proposed to be issued

ASX +security code and description

1AD : ORDINARY FULLY PAID

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

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is 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	For a given quantity of +securities held
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1

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What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

40,986,403

Offer price details for retail security holders**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.10000

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**☒ Yes**Describe the limits on over-subscription**

The Company is offering a Top-Up Facility so Eligible Shareholders who fully subscribe their Entitlement under the Offer will also have the right to apply for Additional Shares (Shares not subscribed for by other Eligible Shareholders) at the same price.

Will a scale back be applied if the offer is over-subscribed?☒ Yes**Describe the scale back arrangements**

The Company reserves the right to scale back any applications for Additional Shares in its absolute and sole discretion. When determining the amount by which to scale back an application, the Company may take into account a number of factors, including the size of an Applicant's shareholding in the Company, the extent to which an Applicant has sold or bought Shares in the Company before and after both the announcement of the Offer and the Record Date, as well as when the application was made.

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

Details of company options where holders entitled to participate in the offer



ASX +security code and description

1ADO : OPTION EXPIRING 30-JUN-2021

Date Option must be exercised by

Friday August 14, 2020

Part 3C - Timetable

3C.1 +Record date

Friday August 14, 2020

3C.2 Ex date

Thursday August 13, 2020

3C.4 Record date

Friday August 14, 2020

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

Wednesday August 19, 2020

3C.6 Offer closing date

Wednesday September 2, 2020

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

Friday August 28, 2020

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

Thursday September 3, 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

Monday September 7, 2020

3C.11 +Issue date

Tuesday September 8, 2020

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

Wednesday September 9, 2020

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

Friday September 11, 2020



Part 3E - Fees and expenses

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

☒ Yes

3E.1a Who is the lead manager/broker?

WG Partners

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Fees payable to WG Partners comprise (i) a 3% commission of the total gross proceeds of the Transaction (as a management fee) plus (ii) a 3% commission of the total gross proceeds of the Transaction raised from investors introduced by WG as well as any Rights Issue shortfall that is placed by WG Partners within one month of completion of the Rights Issue

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

☒ No

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

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

For additional working capital to fund strategic priorities.

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

No action has been taken by the Company to register the New Shares or otherwise permit an offering of the New Shares in any jurisdiction other than Australia or 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 of the offer to eligible beneficiaries

Nominees with registered addresses in the eligible jurisdictions may also be able to participate in the Offer in respect of some or all of the beneficiaries on whose behalf they hold Shares, provided that the applicable beneficiary would satisfy the criteria for an Eligible Shareholder.

Nominees and custodians which hold Shares as nominees or custodians will have received, or will shortly receive, a letter from the Company. Nominees and custodians should consider carefully the contents of that letter and note in particular that the Offer is not available to beneficiaries on whose behalf they hold Shares who would not satisfy the criteria for an Eligible Shareholder.

3F.6 URL on the entity's website where investors can download information about the proposed issue**3F.7 Any other information the entity wishes to provide about the proposed issue****3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?**

☒ No