# **Update Summary**

# **Entity name**

SPIRIT TELECOM LIMITED

# **Announcement Type**

Update to previous announcement

## Date of this announcement

Thursday October 15, 2020

# Reason for update to a previous announcement

Security holder approval received and update to proposed issue date.

Refer to next page for full details of the announcement

## Part 1 - Entity and announcement details

#### 1.1 Name of +Entity

SPIRIT TELECOM 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

**Registration Number** 

ABN

73089224402

### 1.3 ASX issuer code

ST1

#### 1.4 The announcement is

☑ Update/amendment to previous announcement

# 1.4a Reason for update to a previous announcement

Security holder approval received and update to proposed issue date.

### 1.4b Date of previous announcement(s) to this update

Thursday August 20, 2020

### 1.5 Date of this announcement

Thursday October 15, 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

Yes

7A.1a Conditions

Approval/Condition
+Security holder approval

Tuesday October 13, 2020

Date for determination
Tuesday October 13, 2020

Is the date estimated or actual?

\*\* Approval
received/condition met?

Yes

#### Comments

Tranche 2 of the Placement is subject to shareholder approval.

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)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ASX +security code and description

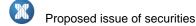
ST1: ORDINARY FULLY PAID

Number of +securities proposed to be issued

1,125,000

Reason for the update of 'Maximum Number of +securities proposed to be issued'

Offer price details



Are the +securities proposed to be issued being issued for a cash consideration?

✓ Yes

In what currency is the cash consideration being paid?

What is the issue price per +security?

reing paid?

AUD - Australian Dollar

AUD 0.32000

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

✓ Yes

Part 7C - Timetable

#### 7C.1 Proposed +issue date

Monday October 19, 2020

Part 7D - Listing Rule requirements

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

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Tuesday October 13, 2020

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue? 
(% Yes

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? 

⊗ Yes

TATE	
	Proposed issue of securities

7E.1	a Wh	no is	the	lead	manag	er/broker?	
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Shaw and Partners Limited.

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The lead manager will be paid a management and selling fee of 5% of proceeds from the offer.

**7E.2** Is the proposed issue to be underwritten?  $\ensuremath{\mathfrak{C}}$  No

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

Part 7F - Further Information

## 7F.01 The purpose(s) for which the entity is issuing the securities

Fund the three acquisitions, strengthen the balance sheet to take advantage of potential acquisition opportunities, Expand existing products, infrastructure and branding and general working capital and pay the costs of the Capital Raising.

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