



## Announcement Summary

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**Entity name**

ELSIGHT LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Monday November 16, 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
n/a	Rights Issue Options	9,074,716
ELS	ORDINARY FULLY PAID	18,149,433

**Ex date****+Record date**

Thursday November 19, 2020

**Offer closing date**

Tuesday December 8, 2020

**Issue date**

Tuesday December 15, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

**1.1 Name of +Entity**

ELSIGHT 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**

ACN

**Registration Number**

616435753

**1.3 ASX issuer code**

ELS

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Monday November 16, 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:**

+ Renounceable



### Part 3 - Details of proposed entitlement offer issue

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#### Part 3A - Conditions

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##### 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

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**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

ELS : 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?**  
☒ Yes

**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

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##### ASX +security code and description

ELS : ORDINARY FULLY PAID

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

**ISIN Code for the tradable rights created under a renounceable right 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
-----------------------------------------------------	------------------------------------------

1

6

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

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

Fractions rounded down to the nearest whole number or fractions disregarded

18,149,433

#### Offer price details for retail security holders

**In what currency will the offer be made?**

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

AUD - Australian Dollar

AUD 0.45000

#### 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**

See Section 8.6 of the Prospectus

**Will a scale back be applied if the offer is over-subscribed?**

☒ Yes

**Describe the scale back arrangements**

See Section 8.6 of the Prospectus

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

☒ Yes

#### Attaching +Security

**Is the proposed attaching 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)?**

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)



**Details of attaching +securities proposed to be issued**

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

**ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities are non CDI's)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

☒ No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

☒ Yes

**ASX +Security code**

**+Security description**

New class-code to be confirmed	Rights Issue Options
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**+Security type**

Options

**Offer ratio (ratio of attaching securities at which the new +securities will be issued)**

**The quantity of attaching +securities to be issued**

1

**For a given quantity of the new +securities issued**

2

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

Fractions rounded down to the nearest whole number or fractions disregarded

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

9,074,716

**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 0.00000

**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**

See Section 8.6 of the Prospectus
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**Will a scale back be applied if the offer is over-subscribed?**

☒ Yes



**Describe the scale back arrangements**

See Section 8.6 of the Prospectus

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

☒ Yes

Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.9000

**Expiry date**

Friday March 31, 2023



Proposed issue of securities

**Details of the type of +security that will be issued if the option is exercised**

ELS : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

One fully paid ordinary shares (ASX:ELS)

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

[www.elsight.com](http://www.elsight.com)

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Part 3C - Timetable

**3C.1 +Record date**

Thursday November 19, 2020

**3C.2 Ex date**

**3C.3 Date rights trading commences**

**3C.4 Record date**

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

Monday November 23, 2020

**3C.6 Offer closing date**

Tuesday December 8, 2020

**3C.7 Last day to extend the officer closing date**

Thursday December 3, 2020

**3C.8 Date rights trading ends**

Tuesday December 1, 2020

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

Wednesday December 2, 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 December 11, 2020



**3C.11 +Issue date**

Tuesday December 15, 2020

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

Wednesday December 16, 2020

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

Friday December 18, 2020

Part 3E - Fees and expenses

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

☒ Yes

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

Mahe Capital

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

- (a) The lead manager's fee of \$60,000. The Underwriter has the right to have this fee satisfied through the issue of Shares on the same terms as under the Offer;
- (b) 1 New Option for every \$1 raised under this Prospectus;
- (c) A management fee of 1% of the total amount raised under the Offer;

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

☒ Yes

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

Mahe Capital

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

The Underwriter has agreed to underwrite the issue of 6,666,666 Shortfall Shares

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

- (a) An underwriting fee of 5% of the Underwritten Amount; and
- (b) A placement fee of 5% of any Shortfall and other securities placed by the Underwriter beyond the Underwritten amount

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

The Underwriter may (in certain circumstances, including having regard to the materiality of the relevant event) terminate the Underwriting Agreement and be released from their obligations under it on the occurrence of certain events. Refer to section 8.4 of the prospectus.

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

☒ 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**

Refer to announcement made on 16 November 2020 for the use of cash raised by the proposed issue assuming full subscription under the Rights Issue.

**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**

☒ No

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

[www.elsight.com](http://www.elsight.com)

**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)?**

☒ Yes