



ASX Announcement: **16 November 2020**

ASX Code: **TEK**

LETTER TO SHAREHOLDERS RE ENTITLEMENT OFFER BOOKLET

In accordance with Listing Rule 3.17.1 please find attached a copy of a letter that has been sent to **Thorney Technologies Ltd** shareholders today.

Please direct enquiries to:

Craig Smith

Company Secretary

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W: <http://www.thorneytechnologies.com.au/>





For all enquiries:



Phone:

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(outside Australia) +61 3 9415 4000



Web:

<https://tekoffer.thereachagency.com>

TEK

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Securityholder Reference Number (SRN)

SRN WITHHELD DEC

Date: 16 November 2020

ASX Code: TEK

ENTITLEMENT OFFER BOOKLET

Dear Shareholder

On 9 November 2020, Thorney Technologies Ltd (“TEK”) announced a 1 for 9 non-renounceable entitlement offer of new shares (“**New Shares**”) at an issue price of \$0.35 per New Share (“**Offer Price**”) to raise up to approximately \$10,000,000 (“**Entitlement Offer**”). The Offer Price represents a discount of 18% to TEK’s most recent unaudited after tax NTA as announced to ASX on 5 November 2020.

Under the Entitlement Offer, Shareholders will be guaranteed an allocation of 1 New Share for every 9 shares that you hold as at the record date of 7pm (Melbourne time) on Thursday, 12 November 2020 (“**Record Date**”) if (and only if) application monies are received prior to the closing date of the Entitlement Offer, being 5pm (Melbourne time) on Monday, 30 November 2020, in accordance with the Entitlement Offer Booklet and the personalised entitlement and acceptance form.

As a part of the Entitlement Offer, Shareholders are invited to apply for additional New Shares at the Offer Price (up to 400% of their entitlement) that are available from any shortfall to the Entitlement Offer if not all New Shares are taken up under the Entitlement Offer.

How to access the Entitlement Offer

This letter serves as notice about the Entitlement Offer and you will not receive a physical mail pack unless you request it.

Shareholders have the option to access the Entitlement Offer Booklet and the BPAY® payment details via the following website:

<https://tekoffer.thereachagency.com>

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Alternatively, Shareholders may request a paper copy of the Entitlement Offer Booklet, personalised entitlement and acceptance forms from Computershare by 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

Eligibility to participate in the Entitlement Offer

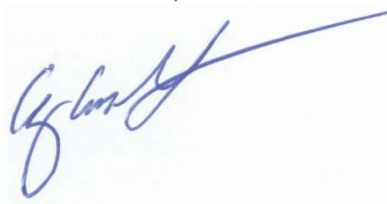
To qualify for the Entitlement Offer under this Offer Booklet, a Shareholder must:

- be registered as a Shareholder at 7.00pm (Melbourne time) on the Record Date;
- have an address in Australia or New Zealand other than certain institutional or professional shareholders and investors in any other jurisdictions determined by TEK directors in compliance with applicable local laws, as recorded on the TEK's share register as at the Record Date;
- not be in the United States nor acting for the account or benefit of a person in the United States; and
- be eligible under all applicable securities laws to receive an offer under the Entitlement Offer without any requirement for a prospectus, disclosure document, or any lodgement, filing, registration or qualification.

Use of funds

The proceeds of the Entitlement Offer will be used primarily to invest in technology-related companies across the investment life-cycle, with a continuing focus on pre-IPO opportunities. Funds will also be used to increase the TEK's working capital and pay the costs associated with conducting the Entitlement Offer.

Yours sincerely



Craig Smith
Company Secretary



Timetable

Event	Time
*ASX announcement of the Entitlement Offer, lodgement of Appendix 3B and cleansing notice	Before commencement of trading on Monday, 9 November 2020
*Ex Date – date on which Shares commence trading without an entitlement to participate in the Entitlement Offer	Wednesday, 11 November 2020
*Record Date (7.00 pm Melbourne time) for entitlements to participate in Entitlement Offer	Thursday, 12 November 2020
Entitlement Offer Booklet and Entitlement and Acceptance Forms made available to Eligible Shareholders and dispatch announced to ASX	Monday, 16 November 2020
Opening Date for the Entitlement Offer	Monday, 16 November 2020
Closing Date for lodgement of Entitlement and Acceptance Forms and payment	5.00pm on Monday, 30 November 2020
Deferred settlement trading commences	Tuesday, 1 December 2020
ASX notified of under subscriptions (if any)	Thursday, 3 December 2020
Allotment of New Shares under the Entitlement Offer	Monday, 7 December 2020
Dispatch of holding statements for New Shares	Tuesday, 8 December 2020
New Shares commence normal trading on ASX	Tuesday, 8 December 2020

The above dates other than those marked with an asterisk (*) are indicative only and are subject to change. The Company reserves the right to amend this indicative timetable at any time and in particular (subject to the Corporations Act and ASX Listing Rules), to extend the latest date for receipt of Entitlement and Acceptance Forms, to accept late Entitlement and Acceptance Forms either generally or in particular cases, or to cancel the Entitlement Offer without prior notice.