

20 April 2021

ASX Market Announcements
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Announcement No. *01/2021*

Dear Sir / Madam

Latitude Group Holdings Limited (ASX: LFS) – Pre-quotations disclosure

Attached is the information provided to ASX Limited for release to the market in connection with the admission to the official list and official quotation on a conditional and deferred settlement trading basis of 1,000,000,000 fully paid ordinary shares in Latitude Group Holdings Limited (ABN 83 604 747 391) (**'Company'**), in connection with the Company's initial public offering.

The release of this announcement was authorised by Paul Burke, Company Secretary.

Yours sincerely,

Paul Burke
Company Secretary

Latitude Group Holdings Limited

For further information:

Company Secretariat Office

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ASX Announcement

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

20 April 2021

Pre-quotations disclosure

The following information is provided to ASX Limited for release to the market in connection with the admission to the official list and official quotation on a conditional and deferred settlement trading basis of 1,000,000,000 fully paid ordinary shares ('Shares') in Latitude Group Holdings Limited (ABN 83 604 747 391) ('Company'), in connection with the Company's initial public offering ('Offer').

Capitalised terms used and not defined in this letter have the meaning given to them in the prospectus lodged by the Company and Latitude SaleCo Limited (ABN 74 625 845 874) ('SaleCo') with the Australian Securities and Investments Commission ('ASIC') on Tuesday, 30 March 2021 ('Prospectus').

The Company applied for quotation of its Shares on, and admission to, the official list of the Australian Securities Exchange ('ASX') on Tuesday, 30 March 2021.

1 Basis of allocation of Shares

The allocation of Shares between the Broker Firm Offer and the Institutional Offer (and to participants within the Institutional Offer and the Broker Firm Offer) was determined by the Company and SaleCo, following engagement with the Existing Investors (KKR, Vårde Partners and Deutsche Bank), after consultation with the Joint Lead Managers, having regard to the allocation policies outlined in Sections 7.4.2 and 7.5.5 of the Prospectus respectively.

(Broker Firm Offer) For Broker Firm Offer participants, the relevant Broker decided how to allocate Shares among its retail clients, and it (and not the Company, SaleCo, the Selling Shareholder or the Joint Lead Managers) will be responsible for ensuring that retail clients who have received an allocation from it receive the relevant Shares. Broker Firm Offer participants should contact their Broker to confirm their allocation of Shares.

(Institutional Offer) The allocation of Shares to participants under the Institutional Offer was determined by the Company and SaleCo following engagement with the Existing Investors after consultation with the Joint Lead Managers. The Joint Lead Managers have advised participants under the Institutional Offer of their allocation of Shares.

(Employee Offer) The Employee Offer was open to Eligible Employees in Australia only. Eligible Employees who validly applied for Shares are guaranteed to receive a minimum allocation of A\$2,000 of Shares (rounded down to the nearest whole Share based on the Offer Price), subject to Completion. The allocation of any additional Shares to Eligible Employees was at the absolute discretion of the Company and SaleCo. Eligible Employees are able to confirm their allocation by contacting the Latitude IPO Offer Information Line.

Further information on the basis of allocation is set out in Sections 7.4.2, 7.5.5 and 7.6.5 of the Prospectus.

Applicants may make general enquiries regarding the Offer by contacting the Latitude IPO Offer Information Line on 1300 218 194 (within Australia) or +61 3 9415 4055 (outside Australia) from 8.30am to 5.00pm (AET), Monday to Friday (excluding public holidays).

2 Offer Price and number of Shares to be transferred

The Offer Price is \$2.60 per Share.

The number of Shares to be transferred to Successful Applicants under each component of the Offer is set out in the table below.

Component of the Offer	Number of Shares allocated to each part of the Offer
Broker Firm Offer	18,292,308
Institutional Offer	58,630,769
Employee Offer	762,068
Total shares	77,685,145

3 Despatch date

The Company and SaleCo intend that the Shares will be transferred to Successful Applicants under the Prospectus on Thursday, 22 April 2021.

CHES allotment notices and issuer sponsored holding statements are expected to be despatched on Monday, 26 April 2021. Any refund money is expected to be despatched on or around Monday, 26 April 2021.

4 Conditional trading

The conditions for the conditional market are:

- (a) completion of the Restructure (as described in Section 9.4 of the Prospectus), which is expected to be on or about 22 April 2021; and
- (b) Shares allocated under the Offer are transferred to Successful Applicants, which is expected to be on or about 22 April 2021.

It is expected that Shares will commence trading on the ASX on a normal settlement basis on 22 April 2021 and despatch of holding statements will occur on 26 April 2021.

5 Capital structure

The total number of issued Shares on Completion will be 1,000,000,000 ordinary shares in the Company.

Shareholders	Number of Shares (on Completion) (in millions)	Percentage of Shares (on Completion) (in millions)
Selling Shareholder (KVD Singapore Pte Ltd)	663.03	66.30%
Minority Investors	141.90	14.20%
Shinsei Bank, Limited	99.50	9.95%
Executive Shareholders	6.35	0.64%
Other Management Shareholders	11.53	1.15%
New shareholders	77.69	7.77%
Total	1,000.00	100.00%

6 Voluntary escrow arrangements

As described in Section 9.8 of the Prospectus, each Escrowed Shareholder has entered into a voluntary escrow deed with the Company in relation to the Escrowed Shares they will hold on Completion of the Offer. Under each voluntary escrow deed, the relevant Escrowed Shareholder agrees, subject to certain limited exceptions, not to deal in the Escrowed Shares until the end of the relevant escrow period, as described below.

The Escrowed Shares will be escrowed until:

- in respect of the 66.30% of the Escrowed Shares held by the Selling Shareholder:
 - **(first release)** in respect of such number of Escrowed Shares held by the Selling Shareholder (up to a maximum of 10% of total Shares on issue) as are required to facilitate eligibility for inclusion of the Company in the S&P/ASX300 index, on or after 4:15pm on the Trading Day following the day on which the Company releases its financial results for the half year ending 30 June 2021 to the ASX ('**First Release**');
 - **(further release)** in respect of 50% of the Escrowed Shares held by the Selling Shareholder following the First Release, on or after 4:15pm on the Trading Day following the day on which the Company releases its annual financial results for the year ending 31 December 2021 to the ASX; and
 - **(final release)** in respect of the remaining Escrowed Shares held by the Selling Shareholder, the start of trading on the second Trading Day after the date on which the Company releases its financial results for the half year ending 30 June 2022 to the ASX.
- in respect of the 0.64% of the Escrowed Shares held by the Executive Shareholders:
 - the Escrowed Shares held by Ahmed Fahour will be escrowed until the start of trading on 1 November 2022.
 - the Escrowed Shares held by each of the Other Executive Shareholders will be escrowed until:
 - **(initial release)** in respect of 50% of the Escrowed Shares held by each of the Executive Shareholders at Completion, on or after 4:15pm on the Trading Day falling 30 days after the day on which the Company releases its annual financial results for the year ending 31 December 2021 to the ASX;
 - **(final release)** in respect of the remaining Escrowed Shares held by the Executive Shareholders, the start of trading on the second Trading Day after the date that falls 30 days after the date on which the Company releases its financial results for the half year ending 30 June 2022 to the ASX.

The number and percentage of Shares subject to voluntary escrow arrangements is set out in the table below.

Shareholders	Number of Escrowed Shares (on Completion) (in millions)	Percentage of Escrowed Shares (on Completion) (in millions)
Selling Shareholder (KVD Singapore Pte Ltd)	663.03	66.30%
Ahmed Fahour	2.69	0.27%
Other Executive Shareholders	3.66	0.37%
Total	669.39	66.94%

7 ASX Waivers

ASX Limited has granted the Company a waiver from Listing Rule 10.14, to the extent necessary to permit the Company to issue approximately \$1,250,000 rights (and issue of shares on conversion of those rights) to Mr Ahmed Fahour under the long term incentive arrangements under the Latitude Equity Plan (the 'Executive Rights') without shareholder approval, on the following conditions:

- (a) the initial public offering ('IPO') prospectus to be issued in connection with the proposed listing of the Company contains the information required by Listing Rule 10.15 in respect of the proposed issue of Executive Rights; and
- (b) in each case, the date by which the Company will issue the Executive Rights under the Latitude Equity Plan must be no later than 12 months from the date of the Company's admission to the official list of ASX.

8 Further information

The toll-free Latitude IPO Offer Information Line administered by the Share Registry, which has been available since start of the Offer Period, will remain open until after despatch of holding statements in order to deal with enquiries.

The Company confirms that the number of available lines is expected to be sufficient to meet the anticipated volume of queries from Applicants.

9 Documents enclosed for release to the market

Enclosed for release to the market are the following documents:

- (a) an indicative distribution schedule of the numbers of holders in each class of securities to be quoted (at **Attachment 1**);
- (b) an indicative statement setting out the names of the 20 largest Shareholders (at **Attachment 2**);
- (c) the Company's Appendix 1A and Information Form and Checklist (at **Annexure 1**);
- (d) the Prospectus (at **Annexure 2**);
- (e) the Company's constitution (at **Annexure 3**);
- (f) the Company's Corporate Governance statement, in accordance with the ASX Corporate Governance Principles and Recommendations (at **Annexure 4**);
- (g) the full terms and conditions of the Company's Equity Plan and Employee Share Acquisition Plan (at **Annexure 5**);
- (h) the audited accounts of Latitude Financial Services Group for the full years ended 31 December 2018, 2019 and 2020 (at **Annexure 6**); and
- (i) the Company's securities trading policy (at **Annexure 7**).

Not for distribution or release in the United States

This notice does not constitute an offer to sell or a solicitation of any offer to buy securities in the United States or to any person to whom it would not be lawful outside of Australia. The securities referred to herein have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended ('**US Securities Act**') or under the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and any applicable securities laws of any state or other jurisdiction of the United States. This notice must not be distributed or released in the United States, or in any jurisdiction outside of Australia where distribution may be restricted by law.

Attachment 1 – Distribution Schedule

Category	Number of holders of Shares
1 to 1,000	196
1,001 to 5,000	369
5,001 to 10,000	169
10,001 to 100,000	280
100,001 and over	93
Total	1,095

Attachment 2 – Statement of Largest 20 Holders

Rank	Shareholder	Shares	% of Shares
1	KVD Singapore Pte Ltd	663,034,273	66.30
2	Shinsei Bank, Limited	99,500,000	9.95
3	HSBC Custody Nominees (Australia) Limited	61,275,040	6.13
4	HSBC Custody Nominees (Australia) Limited - GSCO ECA	13,433,691	1.34
5	Pershing Securities Australia Pty Ltd	13,040,093	1.30
6	Lexington Co-Investment Holdings III LP	11,804,525	1.18
7	UBS Securities Australia Ltd	9,465,415	0.95
8	Trustees Princeton University	8,510,239	0.85
9	Hamilton Lane Investors LP, solely in respect of its series VR-P	8,510,239	0.85
10	ICONIQ Access 47, L.P.	7,972,730	0.80
11	Credit Suisse Equities (Australia) Limited	7,639,544	0.76
12	Crown Co-Investment Opportunities	7,409,609	0.74
13	HL International Investors LP, solely in respect of Series H-1	5,765,000	0.58
14	National Australia Bank Limited	5,580,217	0.56
15	McDonald Bros Holdings Pty Ltd	5,497,856	0.55
16	Balmoral Financial Investments Pty Ltd	5,236,053	0.52
17	One Cremorne Pty Ltd	4,289,447	0.43
18	Crown Asia-Pacific Private Equity III plc	4,049,227	0.40
19	Cremorne Co Pty Ltd	3,753,267	0.38
20	Oxleigh Pty Ltd	3,737,266	0.37
Top 20		949,503,731	94.95
Balance of register		50,496,269	5.05
Total Shares on issue		1,000,000,000	100.00