



Update Summary

Entity name

LATITUDE GROUP HOLDINGS LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

8/9/2021

Reason for update to a previous announcement

Update to the size of the Capital Notes offer (refer part 5B and 5D).

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

LATITUDE GROUP HOLDINGS 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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

83604747391

1.3 ASX issuer code

LFS

1.4 The announcement is Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

Update to the size of the Capital Notes offer (refer part 5B and 5D).

1.4b Date of previous announcement to this update

2/9/2021

1.5 Date of this announcement

8/9/2021

1.6 The Proposed issue is: A non-+pro rata offer of +securities under a +disclosure document or +PDS



Part 5 - Details of proposed non-pro rata offer under a disclosure document or PDS

Part 5A - Conditions

5A.1 Do any external approvals need to be obtained or other conditions satisfied before the non-pro rata offer of +securities under a +disclosure document or + PDS can proceed on an unconditional basis?

No

Part 5B - Offer 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)?
 New class

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

Details of +securities proposed to be issued

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

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

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

ASX +security code

New class-code to be confirmed

+Security description

Latitude Capital Notes- LFSPA

+Security type

+Convertible debt securities

The number of +securities to be offered under the +disclosure document or +PDS

1,500,000

Reason for the update of 'The number of +securities to be offered under the +disclosure document or +PDS'

Update to the size of the Capital Notes offer.

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?



No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

Yes

Is the minimum acceptance unit based or dollar based?

Unit based

Please enter the minimum acceptance value

50

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

No

Offer price details

Has the offer price been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 100.00000

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?

Yes

Provide details of the number or value of over-subscriptions that the entity may accept

There is no prescribed maximum number or value of over-subscriptions that Latitude may accept.

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

No

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

Yes

+Convertible debt securities details

These securities are:

Convertible

Type of security

Capital note

+Security currency

AUD - Australian Dollar

Face value

AUD 100.0000



Interest rate type

Floating rate

Frequency of coupon/interest payments per year

Quarterly

First interest payment date

27/1/2022

Interest rate per annum

4.75000 %

Is the interest rate per annum estimated at this time?

Yes

If the interest rate per annum is estimated, then what is the date for this information to be announced to the market (if known)

9/9/2021

Does the interest rate include a reference rate, base rate or market rate (e.g. BBSW or CPI)?

Yes

What is the reference rate, base rate or market rate?

Bank Bill Swap Rate.

Does the interest rate include a margin above the reference rate, base rate or market rate?

Yes

What is the margin rate above the reference rate, base rate or market rate (expressed as a percent per annum)

4.75000 %

Is the margin estimated at this time?

Yes

If the margin is estimated, then what is the date for this information to be announced to the market (if known)

9/9/2021

s128F of the Income Tax Assessment Act status applicable to the +security

Not applicable

Is the +security perpetual (ie. no maturity date)?

Yes

Select other features applicable to the +security

Redeemable

Step-Up

Subordinated

Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?

Yes

If yes, what is the first trigger date

27/10/2026

Details of the type of +security that will be issued if the securities are converted, transformed or exchanged

LFS : ORDINARY FULLY PAID



Number of +securities that will be issued if the +securities are converted, transformed or exchanged (including, if applicable, any interest)

Please refer to Section 2.2 of the Prospectus.

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.

Refer to ASX announcement dated 2 September 2021.

Part 5C - Timetable

5C.1 Lodgement date of +disclosure document or +PDS with ASIC

2/9/2021

5C.2 Date when +disclosure document or +PDS and acceptance forms will be made available to investors

10/9/2021

5C.3 Offer open date

10/9/2021

5C.4 Closing date for receipt of acceptances

23/9/2021

5C.6 Proposed +issue date

28/9/2021

Part 5D - Listing Rule requirements

5D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

5D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5D.1b (i) How many +securities are proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Approximately 1,500,000 Capital Notes.

5D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

5D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No



Part 5E - Fees and expenses

5E.1 Will there be a lead manager or broker to the proposed offer?

Yes

5E.1a Who is the lead manager/broker?

The Arranger is Insight Capital Advisors Pty Ltd and the Joint Lead Managers are Insight Capital Advisors Pty Ltd, Morgans Financial Limited, National Australia Bank Limited, Ord Minnett Limited and Westpac Institutional Bank, a division of Westpac Banking Corporation.

5E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Please refer to section 8.6.3 of the Prospectus.

5E.2 Is the proposed offer to be underwritten?

No

5E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

5E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Please refer to sections 8.6.3 and 8.10 of the Prospectus.

Part 5F - Further Information

5F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

The Capital Notes are being issued as part of the Company's ongoing optimisation of funding and capital. The proceeds of the Offer will allow the Company to pursue and accelerate further growth opportunities.

5F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

No

5F.2 Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority

Please refer to section 6.6 of the Prospectus.

5F.3 URL on the entity's website where investors can download the +disclosure document or +PDS

Latitude maintains a website at www.latitudecapitalnotes.com.au.

5F.4 Any other information the entity wishes to provide about the proposed offer

Investors should read the Prospectus in its entirety.

