



Market Announcement

24 November 2021

Serko Limited (ASX: SKO) – Trading Halt

Description

The securities of Serko Limited ('SKO') will be placed in trading halt at the request of SKO, pending it releasing an announcement. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Thursday, 25 November 2021 or when the announcement is released to the market.

Issued by

Dean Litis

Principal Adviser, Listings Compliance (Melbourne)

24 November 2021

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By email

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REQUEST FOR TRADING HALT - SERKO LIMITED (NZX: SKO, ASX: SKO)

1. As NZ RegCo and the Australian Securities Exchange ("**ASX**") is aware, Serko proposes to undertake a capital raising, comprising a fully underwritten offer of approximately NZ\$75 million of ordinary shares to select institutional and other select investors (the "**Placement**") followed by a non-underwritten retail offer to Serko's eligible existing shareholders with an address in New Zealand or Australia of up to NZ\$10 million of ordinary shares (the "**Retail Offer**"). Details of the reasons for the request as per the rules of each of ASX and NZX are set out below.
2. Pursuant to NZX Listing Rule 9.9.1(a) and ASX Listing Rule 17.1, Serko requests that trading in its securities quoted on the NZX and ASX ("**Securities**") be halted prior to the commencement of trading this morning, 24 November 2021, for a period of up to 24 hours. The halt is requested as Serko expects to announce that it is seeking to undertake the Placement today.
3. The announcement of the Placement may be price sensitive for the Securities and / or otherwise material for Serko.
4. In relation to this request for a trading halt, Serko advises that the issue price for shares under the Placement will be determined during the bookbuild. The pricing and level of demand for the shares will not be known until the bookbuild has been completed, and consequently the trading halt has been sought to facilitate an orderly market, consistent with what Serko understands to be normal practice.
5. Accordingly, Serko requests a halt in the trading of Securities from the time the market opens this morning until the time of the announcement that the Placement has been completed. This is expected to occur after market close this evening and in any event before market tomorrow, 25 November 2021.

November 2021.

6. Please note that there will be a separate announcement that the Placement is taking place (including a NZX cleansing notice and investor presentation) and Bloomberg messages. However, the halt should continue to apply despite these announcements being made. It is only the announcement relating to completion of the Placement that should lift the trading halt on the Securities and Serko will confirm with you at the time that announcement is made that the halt should be lifted.
7. Serko is not aware of any reason why the trading halt should not be granted.
8. Serko has no other information necessary to inform the market about the trading halt.
9. A suggested statement for NZX and ASX to issue on notification of the trading halt is set out below:

[NZ RegCo ("RegCo") / ASX] advises that, at the request of the company, it has placed a trading halt on Serko Limited ("SKO") ordinary shares quoted on the [NZX / ASX]. The trading halt was placed pre-market open.

The trading halt has been put in place while the issuer undertakes the placement component of a capital raising.

The trading halt will remain in place until the earlier of the release of an announcement by the issuer of completion of the placement and market open on 25 November.

10. Pending the launch of the Placement which is expected to be announced pre-market this morning, the reasons for the halt are confidential or commercially sensitive and should not be released to the market.
11. Serko will advise you upon becoming aware if the announcement referred to above will not be made or if there is to be a change in timeframe.
12. Please contact Serko if you require further information in relation to the above.

Yours sincerely



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Chief Financial Officer

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