



**SPRINTEX LIMITED**  
**ABN: 38 106 337 599**  
**ASX Code: SIX**

## **SX Announcement**

26 August 2014

# **SHARE PURCHASE PLAN (SPP)**

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**Sprintex Limited (“Company” and ASX code: “SIX”) is pleased to announce it has secured commitments under its proposed SPP, for up to \$600,000**

On 13 August 2014, Sprintex Limited (“Company” and ASX code: “SIX”) announced its intention to provide eligible shareholders with the opportunity to participate in a Share Purchase Plan (**SPP**) as part of an overall capital raising exercise.

The Company is now pleased to announce that it has secured commitments for \$600,000, if the proposed SPP does not raise a minimum of \$777,000.

### **Commitment**

China Automotive Holdings Limited (CAHL) a company associated with Mr Rick Siemens, the non-executive Chairman of the Company, has agreed to subscribe for up to \$600,000 of Shares in the Company at \$0.003 per Share conditional upon the participation of other Shareholders in the SPP.

Under the terms of this arrangement, in the event that the SPP raises less than \$777,000 in aggregate, then CAHL (or its nominee) has agreed to subscribe for up to a maximum of \$600,000 of Shares on the same terms of other Shareholders under the SPP.

As a consequence, the Company will raise a minimum of \$600,000 under the SPP depending on the take-up of other Shareholders under the SPP. The obligation on CAHL to subscribe for these additional Shares will reduce to the extent that Shareholders subscribe for between \$177,000 and \$777,000 Shares under the SPP.

The commitment of CAHL is subject to shareholder approval to be obtained at the upcoming meeting of shareholders to approve the capitalisation of amounts owed by the Company to CAHL and to approve other transactions involving the Company, further details of which are set out below.

### **SPP Offer Documents**

The SPP Offer Document containing the Chairman’s letter and the Terms and Conditions of the SPP are in the process of being finalised and will be sent to eligible shareholders shortly. Eligible shareholders will also be able to download a personalised Application Form through the Company’s Share Registry website at [www.advancedshare.com.au](http://www.advancedshare.com.au) Eligible shareholders will be required to log in with their HIN or SRN.

The Share Purchase Plan (“SPP”) has been designed to ensure all eligible shareholders will have an opportunity to participate in the capital raising exercise at the same issue price as the Placement (**\$0.003**).

Funds raised under the previously announced Placement and this SPP will be used for budgeted capital expenditure and working capital purposes and to launch and promote the Company’s core products in the North American market.

### **Notice of Meeting Update**

As advised to the ASX on 13 August 2014, the Company is in the process of convening a meeting of Shareholders to approve various transactions involving the Company and certain other parties. The Company anticipates issuing and despatching the Notice of Meeting and associated Explanatory Memorandum shortly and for the meeting to be held on or about 10 October 2014.

The meeting will consider the following proposed transactions:

- The conversion of \$2,438,231 of debt owed by the Company to CAHL at a price of \$0.003 per share;
- The conversion of \$400,000 of debt owed by the Company to Wilson’s Pipe Fabrication Pty Limited (WPF), a company associated with Mr Michael Wilson, a director of the Company, at a price of \$0.003 per share;
- The issue of Shares to WPF at a price of \$0.003 to raise \$217,000;
- The proposed placement of up to \$600,000 to CAHL (or its nominee) at an issue price of \$0.003, depending on shareholder participation under the SPP; and
- The issue of shares to various other directors and management of the Company to raise an additional amount of approximately \$496,000 through a combination of cash and salary sacrifice arrangements.

To the extent required, approval of Shareholders will be sought for the purposes of Chapters 7 and 10 of the Listing Rules and under section 611 of the Corporations Act. Stantons International has been retained by the Company to prepare an independent report on the transactions the subject of section 611 of the Corporations Act.

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### **Company Overview**

Sprintex Limited (Sprintex) is the ISO 9001 accredited designer and manufacturer of the patented low emission, highly efficient Sprintex® twin screw supercharger. Following commissioning of a low cost volume manufacturing facility in Malaysia, Sprintex is now focusing on participation in the exponential growth underway in the global forced induction marketplace from this new state of the art facility.