



Sky and Space Global Ltd
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19 December 2016

ASX Code: SAS

Priority Offer Closed – Fully Funded Beyond “3 Diamonds” Launch

Priority Offer Underwriting Agreement Terminated, Nil Shares to be Issued under the Agreement

The Board of Sky and Space Global Ltd (ASX: SAS, “Sky and Space Global” or the “Company”) has resolved to close the Priority Offer to eligible shareholders effective close of business today, Monday 19 December 2016. This Priority Offer was made to eligible shareholders under the Prospectus dated 2 December 2016 and Supplementary Prospectus dated 9 December 2016, with all shares subscribed for by eligible shareholders to be issued pursuant to the terms of the Supplementary Prospectus.

The Company recently completed a successful \$5.1m placement of ordinary shares at 8.5 cents each to sophisticated and professional investors, which provides the Board with a significant working capital position well in excess of its funding requirements through to the launch of its “3 Diamonds” nano-satellites in early Q2 2017, and beyond.

Termination of Priority Offer Underwriting Agreement – No Shares Issued

Due to the Company's share price recently trading lower than the issue price, this triggered a termination event in the Underwriting Agreement with Patersons, as set out in the Supplementary Prospectus dated 9 December 2016. Following recent discussions between the Board and Patersons, the Underwriting Agreement has now been terminated. With the closing of the Priority Offer and termination of the Underwriting Agreement, there will be no shares issued to the sub-underwriters arranged by Patersons for the Priority Offer.

--Ends--

For further information, please contact:

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Sky and Space Global Ltd

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About Sky and Space Global Ltd

World Experts and Highly Disruptive Business Plan

Sky and Space Global Ltd owns 100% of Sky and Space Global (UK) Limited, a UK incorporated company with European and Israeli centres of Aerospace, Satellite and Software Industry Experts, plans to deploy nano-satellites constellations in orbit to provide global communication infrastructure and services to the telecommunications and international transport industries.

The Company is now fully funded beyond the Q2 2017 launch of its “3 Diamonds” pilot network with the Indian Space Research Organization, following the completion of the Company’s recent capital raising.

The core Sky and Space Global business is to construct a communications infrastructure based on nano-satellite technology and develop the highly complex and sophisticated software systems that will deploy, maintain orbit control and handle communication code between each of the nano-satellites to give a global coverage.

Sky and Space Global aims to provide low cost, nano-satellite communication coverage on an anywhere to everywhere base with relatively low maintenance costs. Due to the experience and expertise of the founders in the aerospace industry, the business will be able to develop with inherent upgrading capabilities within short intervals, utilising their unique IP-nanosat software protocols.