
ASX Release: 7 February 2017**ASX: WSG**

Despatch of Notice of Meeting and update on FEI Acquisition

WolfStrike Rentals Group Limited (**WolfStrike** or **the Company**) (ASX: WSG) is pleased to advise that it has today completed despatch of documentation to convene an extraordinary general meeting, to be held on 8 March 2017 (**Meeting**) seeking shareholder approval (among other things) for the Company's proposed acquisition of 100% of the issued shares in FE Investments Limited (**FEI**) (**Acquisition**). The Acquisition was first announced by the Company on 30 November 2016, and detailed information relating to FEI and the Acquisition is provided in that announcement.

A copy of the Notice of Meeting, which is accompanied by a report by RSM Corporate as independent expert, will be released on the Company's ASX platform shortly. As previously announced, RSM has concluded that the Acquisition is fair and reasonable to the non-associated shareholders of WolfStrike.

Status of Acquisition

As detailed in the Company's 30 November 2016 announcement, completion of the Acquisition is subject to the satisfaction of a number of conditions precedent. The Company continues to work with the FEI Vendors towards satisfaction of the remaining outstanding conditions, being:

- completion of due diligence by WolfStrike. The due diligence is well progressed and is expected to be completed this week. At this point, no material issues of concern have arisen;
- shareholder approval for the Acquisition, to be sought at the Meeting;
- approval of the Reserve Bank of New Zealand (**RBNZ**) under the New Zealand Non-bank Deposit Takers Act 2013. Based on currently available information and professional advice received, the Company is not aware of any reason why RBNZ approval of the Acquisition will not be given;
- approval of the FEI trustee being obtained on terms acceptable to the Company and the FEI vendors; and
- the Company being satisfied with the credit concentration of FEI's lending to property development at completion.

WolfStrike will continue to keep the market informed of material developments towards completion of the Acquisition as they occur.

Indicative Timetable

As detailed in the Notice of Meeting, the Company is proposing to undertake a consolidation of its capital on a 30 to 1 basis. An indicative timetable for the Acquisition and consolidation is set out below:

Event	Date
Despatch of Notice of Meeting to Shareholders	6 February 2017
Cut off for lodging proxy form for Meeting	6 March 2017
Snapshot date for eligibility to vote at Meeting	6 March 2017
Meeting to approve the change of activities, Consolidation and other matters	8 March 2017
Proposed Completion of the Acquisition	18 April 2017
Last day for trading in pre Consolidated securities	19 April 2017
Consolidated securities commence trading on a deferred settlement basis	20 April 2017
Proposed Consolidation Record Date	21 April 2017
Last day for Company to register transfers of securities on a pre-Consolidation basis	
First date to register transfers on a post Consolidated basis	24 April 2017
Proposed Consolidation Despatch End Date	28 April 2017
Deferred settlement trading ends	

The timetable above is indicative only and may be varied by the Company in consultation with ASX. Any changes to the timetable will be released to the ASX.

ASX Waivers

The Company advises that it has received the following waivers from the ASX Listing Rules in connection with the Notice of Meeting:

- waiver from ASX Listing Rule 10.13.3 to enable Resolution 4 of the Notice of Meeting to state that the Deferred Consideration Shares (as defined in the Notice of Meeting) will be issued no later than 3 months from the date of the Meeting;
- waiver from ASX Listing Rule 7.3.3 to enable Resolution 5 of the Notice of Meeting to not include a fixed price or a minimum price of the conversion of the August Facility (as defined in the Notice of Meeting) into shares; and
- waiver from ASX Listing Rule 10.13.5 to enable Resolution 6 of the Notice of Meeting to not include a fixed price or a minimum price of the conversion of the McDonald Facility (as defined in the Notice of Meeting) into shares.

Further details of the waivers are provided in the Notice of Meeting, and the full terms of the waivers are attached to this announcement.

– ENDS –

About WolfStrike Rentals

WolfStrike Rentals Group is an Australasian Company with a core focus on the financing and management of rental contracts for technology solutions. With operations throughout Australia and New Zealand, WolfStrike provides a range of financial and operational services to SMEs.

In addition to providing rental facilities, WolfStrike also manages its own direct and agent-based sales network which provides a consistent deal flow to the rental Company.

About FE Investments Limited

FE Investments Limited (**FEI**) has been operating since July 2003. It is a non-bank deposit taker (NBDT) operating under the relevant regulations issued by the Reserve Bank of New Zealand. FEI lends money and provides financial support to enterprises in the business and property sectors.

In addition, FEI enters into underwriting commitments for debt securities issued by third party issuers. FEI earns fees from such underwriting commitments and when called upon, would subscribe for the securities which it has agreed to underwrite.

FEI is part of the FE Group, a New Zealand financial services group. FE Group also include FE Securities Limited, which is a corporate advisory business. FE Securities specialises in innovative structures in raising capital. The Company will only acquire FEI under the Acquisition, and the other entities in the FE Group will continue with their existing lines of business.

For further information please contact:

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TERMS OF ASX WAIVERS

Waiver from ASX Listing Rules 7.3.3 and 10.13.5

DECISION

1. *Based solely on the information provided, ASX Limited ("ASX") grants Wolfstrike Rentals Group Limited ("Company") the following waivers:*
 - 1.1. *A waiver from listing rule 7.3.3 to the extent necessary to permit the Company's notice of general meeting ("Notice"), which contains resolutions to approve the issue of a maximum of AUD\$1,530,000 (the, "August Facility") and a maximum of \$500,000 (the, "December Facility") worth of fully paid ordinary shares ("Unrelated Party Shares") in the issued capital of the Company to unrelated sophisticated and professional investors of the Company ("Unrelated Recipients"), not to include a fixed price or a minimum issue price that is at least 80% of the volume weighted average market price for securities in that class calculated over the last 5 days on which sales in the securities were recorded before the day on which the issue was made subject to the following conditions:*
 - 1.1.1. *The Notice states that the Unrelated Party Shares will be issued at the lower of a 20% discount volume weighted average price ("VWAP") of the Company's shares calculated over the last 30 days on which sales in the Company's shares were recorded up to and including the date of conversion or 2 cents ("Issue Price Formula").*
 - 1.1.2. *The Notice includes relevant worked examples of the number of Unrelated Party Shares that may be issued.*
 - 1.1.3. *The Company releases the terms of the waiver no later than the time the Notice is released to the market.*
 - 1.2. *A waiver from listing rule 10.13.5 to the extent necessary to permit the Company's Notice, which contains a resolution to approve AUD30,000 worth of fully paid ordinary shares in the issued capital of the Company to Roselyn McDonald (the "Related Party Shares"), subject to the following conditions: 1.2.1. The Notice states that the Related Party Shares will be issued for no less than the Issue Price Formula.*
 - 1.2.2. *The Notice includes relevant worked examples of the number of Related Party shares that may be issued.*
 - 1.2.3. *The Company's annual report for any period during which the Related Party Shares are issued to Roselyn McDonald discloses details of the number of Related Party Shares that were issued to the Roselyn McDonald including the percentage of the Company's issued capital represented by those shares.*
 - 1.3. *The Company releases the terms of this waiver no later than the time the Notice is released to the market.*
2. *ASX has considered listing rule 7.3.3 and listing rule 10.13.5 only and makes no statement as to the Company's compliance with other listing rules.*

BASIS FOR DECISION**Underlying Policy****Listing rule 7.3.3**

3. *Listing rule 7.3.3 requires that the issue price, if a minimum price, be stated as a minimum fixed price, or no lower than 80% of the volume weighted average market price for securities in that class calculated over the last 5 days on which sales in the securities were recorded before the day on which the issue was made. The pricing formula limitation in listing rule 7.3.3 ensures that the discount offered to allottees of the securities is not too great compared to the market price. The rule limits the potential degree of dilution that may be caused by a specific issue of securities approved by ordinary security holders, and assists ordinary security holders to understand the potential dilution when they consider approving the issue.*

Facts and Reasoning for Granting Waiver**Listing rule 7.3.3**

4. *The Company had entered into facility deeds with various sophisticated and professional investors. The Company is seeking to shareholder approval for the conversion of the rights and to issue a maximum of \$2,030,000 worth of Unrelated Party Shares under resolution 5 and 7 of the Notice to various sophisticated and professional investors. The issue price of the shares will be the lower of a 20% discount to the 30 VWAP of shares at the date of conversion or 2 cents. The shares will be subject to shareholder approval under Listing Rule 7.1. A waiver is granted to permit the Notice to state the price formula as the price for the issue of the Unrelated Party Shares is subject to the condition that the terms of the waiver are released to the market no later than the time the Notice is released to the market.*

Underlying Policy**Listing rule 10.13.5**

5. *Listing rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under listing rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. Listing rule 10.13.5 provides certainty to a listed entity's security holders by requiring a notice of meeting containing a resolution in accordance with listing rule 10.11 to state the issue price and terms of issue of securities that are intended to be issued to each of the relevant persons for whom approval is being sought.*

Facts and Reasons for Granting Waiver**Listing rule 10.13.5**

6. *The Company is seeking shareholder approval for the conversion of the rights and to issue a maximum of \$30,000 worth of Related Party Shares under resolution 6 of the Notice to Roselyn McDonald. The issue price of the shares will be the lower of a 20% discount to the 30 VWAP of shares at the date of conversion or 2 cents. The shares will be subject to shareholder approval under Listing Rule 10.11. A waiver is granted to permit the Notice to state the price formula as the price for the issue of the Related Party Shares is subject to the condition that the terms of the waiver are released to the market no later than the time the Notice is released to the market and there is disclosure in the Company's annual report.*

Waiver from ASX Listing Rules 10.13.3**DECISION**

1. *Based solely on the information provided, ASX Limited ("ASX") grants Wolfstrike Rentals Group Limited ("Company") a waiver from listing rule 10.13.3 to the extent necessary to permit the Company to issue up to 300,000,000 deferred consideration earn out shares to River Horse ("River Horse Shares") later than 1 month after the date of the shareholders' meeting on the following conditions:*
 - 1.1. *The River Horse Shares must be issued within 3 months after the date of the meeting;*
 - 1.2. *For any annual reporting period during which any of the River Horse Shares have been issued or any of them remain to be issued, the Company's annual report sets out in detail the basis on which the River Horse Shares may be issued.*
 - 1.3. *In any half year or quarterly report for a period during which any of the River Horse Shares have been issued or remain to be issued, the Company must include a summary statement of the number of River Horse Shares issued during the reporting period, and the number of River Horse Shares that remain to be issued.*
 - 1.4. *The Company releases the terms of this waiver no later than the time the notice of meeting is released to the market.*

BASIS FOR DECISION**Listing Rule 10.13.3****Underlying Policy**

2. *The issue of equity securities to related parties requires prior security holder approval, unless an exception in listing rule 10.12 is applicable. A notice of meeting containing a resolution for the approval of an issue of securities to related parties under listing rule 10.11 must include a statement that the securities will be issued within one month of the date of the security holders' meeting. The securities must be issued within a short period of time after the meeting so that the related party allottees.*

Facts and Reasons for Granting Waiver

3. *The Company is proposing to issue shares to River Horse, an entity associated with the Company's managing director as deferred consideration for the Company's recompliance transaction. The issue of the shares is dependent on approval from the Reserve Bank of New Zealand and which is expected to be received within 3 months. The number of shares to be issued is fixed and the degree of dilution is known. The Notice will contain sufficient level of details on the conditions to be satisfied prior to the issue of the River Horse Shares. The waiver is granted subject to the usual conditions.*