

14 September 2017

## **ASX ANNOUNCEMENT**

### **CLOSE OF RIGHTS ISSUE ENTITLEMENT OFFER NOTICE OF SHORTFALL**

Pan Asia Corporation Limited confirms that it has completed the 1 for 1 non-renounceable Rights Issue Entitlement Offer ("Rights Issue") announced on 21 August 2017.

The Rights Issue offered up to 613,330,708 new shares at an issue price of \$0.002 per share.

In accordance with Appendix 7A of the ASX Listing Rules, the Company advises the following:

- The Company received acceptances for a total of 27,721,270 new shares raising \$55,442;
- As such, there is a shortfall under the Rights Issue of 585,609,438 shares.

The allotment of new shares under the Rights Issue is scheduled to take place on 18 September 2017 and ASX trading of the new shares is expected to commence on 19 September 2017.

As set out in the Rights Issue Offer Document, the Board will seek to place the shortfall shares over the 30 days up to 10 October 2017. If there is a shortfall remaining at that time, the underwriter will be required to subscribe for the shortfall.

Brett Crowley  
Company Secretary