

**ASX Announcement**

3 May 2018

**Letter to Shareholders**

Please find attached a letter to shareholders that will be mailed today along with a notice to each holder of the change in their details of holdings.

On behalf of the board,



Gregory Starr  
Company Secretary

3 May 2018

Dear Shareholder

**CAPITAL RAISING BY BIRRABONG CORPORATION LIMITED (to be renamed BIR Financial Limited)**

On 5 April 2018, Birrabong Corporation Limited (**Company**) lodged a prospectus with the Australian Securities and Investments Commission for a public offer of 25,000,000 new fully paid ordinary shares (**Shares**) at an issue price of \$0.20 each (on a post-consolidation basis) in order to raise \$5,000,000 (**Prospectus**) (**General Offer**), and an offer of 15,789,474 shares to the shareholder of Pulse Markets Pty Ltd (**Vendor Offer**). The General Offer and the Vendor Offer are collectively referred to in this letter as the “**Offer**”.

**The Offer is now open for applications by eligible investors and are anticipated to close at 5.00pm (AEST) on 18 May 2018.**

The Prospectus is also a re-compliance prospectus for the purposes of satisfying Chapters 1 and 2 of the ASX Listing Rules following a change to the nature and scale of the Company's activities due to the Company's anticipated acquisition of all the issued shares in Pulse Markets Pty Ltd (**Pulse Markets**), a diversified financial services business which provides a range of financial services to retail, institutional, corporate and private clients with the core business encompassing equity capital markets (including corporate advisory) services and securities trading services (Acquisition).

The Company advises that those shareholders who currently hold less than 38,000 pre consolidation BIR shares do not hold a minimum eligible amount to be included in the determination of the minimum number of shareholders required for re quotation of BIR shares on the ASX.

For those shareholders who currently hold less than a marketable parcel of shares in the Company (i.e. less than 9,500 pre consolidation shares in the Company), this General Offer provides you with an opportunity to increase your shareholding in the Company to greater than marketable parcel.

**Application**

You may apply for new Shares under the General Offer by either:

- (a) completing and returning the General Offer Application Form attached to or accompanying the Prospectus together with payment of the applicable application monies in Australian dollars in accordance with the instructions set out in the General Offer Application Form; or
- (b) [applying online by clicking here](#) or visit [www.securitytransfer.com.au](http://www.securitytransfer.com.au) and follow the instructions for use of the on-line application facility.

You should read and consider the Prospectus in full before deciding whether to participate in the General Offer as it contains important information relating to the Company, and the risks associated with investing under the General Offer. An electronic version of the Prospectus is available on the Company's website at [www.birfinancial.com.au/prospectus](http://www.birfinancial.com.au/prospectus). You also may obtain a hard copy of the Prospectus by contacting Security Transfer Australia on 1300 992 916 during the period in which the offer for shares remains open and a copy will be sent to you free of charge.

**Important Notice and Disclaimer:** The information available in this correspondence is not an offer of securities. It is general information only and does not contain the complete information required to make an investment decision and is not intended to constitute a securities recommendation. The information does not take into account the investment objectives, financial situation and particular needs of any particular person. Before making an investment decision you should obtain and read the Prospectus and consider whether the information is appropriate in light of your particular investment needs, objectives and financial circumstances. We recommend that you consult a financial adviser before you make an investment decision. An investment can only be made on the Application Form attached to or accompanying the Prospectus. The Prospectus referred to in this correspondence has been lodged with the Australian Securities and Investments Commission.

### Indicative Timetable

An indicative timetable for the Offer is set out below:

#### **KEY DATES- Indicative timetable<sup>1</sup>**

General Offer and Vendor Offer close (Closing Date)	18 May 2018
Completion of Acquisition and issue of shares under the Prospectus	25 May 2018
Expected date for dispatch of shareholding statements	25 May 2018
Expected date for re-quotation of the Company's shares on the ASX	8 June 2018

You have no obligation to participate in the General Offer. However, a purchase of 10,000 shares will result in ensuring you hold a marketable parcel at the completion of the Offer and increase the ability of the Company to be requested.

On behalf of the Board, I look forward to your continued support as an existing shareholder.

Yours faithfully,



**TAL SILBERMAN**  
Chairman

---

<sup>1</sup> These dates are indicative only and subject to change without notice. The date for completion of Acquisition is only a good faith estimate by the Directors and may be extended. The Company, at its own discretion and subject to its statutory obligations, reserves the right to alter this timetable at any time and may extend the offer period or bring forward the Closing Date without prior notice, which may have a consequential effect on the other dates. The Company also reserves the right not to proceed with the Offer at any time before the issue of Shares to applicants.

**Important Notice and Disclaimer:** The information available in this correspondence is not an offer of securities. It is general information only and does not contain the complete information required to make an investment decision and is not intended to constitute a securities recommendation. The information does not take into account the investment objectives, financial situation and particular needs of any particular person. Before making an investment decision you should obtain and read the Prospectus and consider whether the information is appropriate in light of your particular investment needs, objectives and financial circumstances. We recommend that you consult a financial adviser before you make an investment decision. An investment can only be made on the Application Form attached to or accompanying the Prospectus. The Prospectus referred to in this correspondence has been lodged with the Australian Securities and Investments Commission.