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ASX ANNOUNCEMENT – SMARTTRANS HOLDINGS LIMITED (ASX:SMA)

4 July 2018

Proposed Consolidation of Issued Capital

SmartTrans Holdings Limited (ASX:SMA) (“SmartTrans” or “the Company”), announces that the Board proposes to seek shareholder approval for a consolidation of the issued capital of the Company through the conversion of every seventy-five (75) existing ordinary shares into one (1) ordinary share (**“Consolidation”**).

Under section 254H of the Corporations Act, a company may consolidate its shares if the consolidation is approved by an ordinary resolution of shareholders at a general meeting. The Company will soon dispatch a Notice of Extraordinary General Meeting (**“EGM”**) to shareholders of the Company which will include a resolution seeking this approval.

The Company has a large number of shares on issue due to historical equity-based capital raisings. The Board believes the Consolidation will provide the best platform for continued growth, a capital structure that is more in line with the Company’s size and a share price that is more attractive to all investors.

The current capital structure of the Company comprises:

- Ordinary Shares: 6,567,069,695
- Unlisted Options: 493,526,233

If the Consolidation is approved, the number of the Company’s shares on issue will reduce from 6,567,069,695 existing shares to 87,560,929 shares. Options will be consolidated in the same ratio as the shares and the exercise price and will be amended in inverse proportion to that ratio.

Where the consolidation of a Shareholder’s holding results in an entitlement to a fraction of a share, the fraction will be rounded up to the nearest whole number of shares.

The Consolidation will require an EGM of shareholders. Further details in relation to the proposed Consolidation will be set out in the Notice of Extraordinary General Meeting to be dispatched to shareholders in the near future.

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For more information, please contact:

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