

16 November 2018

**ENTITLEMENT OFFER CLEANSING NOTICE**  
**UNDER SECTION 708AA(2)(F) OF THE CORPORATIONS ACT 2001 (CTH) (ACT)**

**Background**

Rewardle Holdings Limited (ACN 168 751 746) (**Rewardle** or **Company**) announced today that it will be undertaking an accelerated non-renounceable Entitlement Offer of approximately 241,684,687 fully paid ordinary shares (**New Shares**) on the basis of 1 New Share for every 1.4 Shares held to raise approximately \$1.2m with a Record Date of 20 November 2018 (**Offer** or **Entitlement Offer**).

The offer price for the Entitlement Offer will be 0.5 cents per New Share.

Under the Entitlement Offer, eligible shareholders will be able to subscribe for 1 new ordinary share in the Company for every 1.4 existing shares held at 7.00pm (AEDT) on 20 November 2018 (**Record Date**) at the Offer Price (**Entitlements**).

The Entitlement Offer includes an institutional component (**Institutional Entitlement Offer**) and a retail component (**Retail Entitlement Offer**).

The Offer is not underwritten.

**Details of Securities to be issued**

<b>Class of Securities</b>	Ordinary Shares
<b>ASX Code of Securities</b>	RXH
<b>Expected date of issue</b>	23 November 2018 for New Shares issued under the Institutional Entitlement Offer 14 December 2018 for New Shares issued under the Retail Entitlement Offer
<b>Total Number of New Shares to be Issued (assuming full subscription)</b>	241,684,687

## ***Information required under section 708AA(2)(f) of the Act***

For the purpose of section 708AA(7) of the Act, the Company advises:

- (a) The Company will offer the New Shares for issue without disclosure to investors under Part 6D.2 of the Act as notionally modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84.
- (b) The Company is providing this notice under section 708AA(2)(f) of the Act as notionally modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84.
- (c) As at the date of this notice, the Company has complied with:
  - (i) The provisions of Chapter 2M of the Act as they apply to the Company, and
  - (ii) Section 674 of the Act.
- (d) As at the date of this notice, there is no information:
  - (i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules, and
  - (ii) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
    - A. The assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
    - B. The rights and liabilities attaching to the New Shares.
- (e) Information regarding the potential effect of the issue of New Shares pursuant to the Entitlement Offer on the control of the Company, and the consequences of that effect, is set out below.

The issue of New Shares will be dilutive to shareholders who do not take up their Entitlements under the Offer. The potential effect which the Offer will have on the control of the Company depends on several factors including the demand amongst Eligible Shareholders and the size of the Shortfall.

The potential effect of the Offer on the control of the Company is as follows:

- (i) If all eligible shareholders take up their Entitlements under the Offer, then the Offer will have no effect on the control of the Company.
- (ii) If some eligible shareholders do not take up all of their Entitlements under the Offer, then their percentage shareholding and voting power in the Company will be diluted.

In addition other eligible shareholders may be successful in applying for New Shares under the Offer which will be dilutive to eligible shareholders who do not take up all of their Entitlement.
- (iii) The percentage shareholding and voting power of ineligible shareholders will also be diluted by New Shares issued under the Offer, as a result of ineligible shareholders not being able to participate in the Offer and the relevant shares forming part of the shortfall to be dealt with at the discretion of the directors.

The effect the Entitlement Offer will have on change of control of the Company is in paragraph (e) above and the table below and is attributable to eligible shareholders successfully applying for New

Shares under the Retail Entitlement Offer.

The Directors and their associates have expressed an intention to participate in the Offer to the extent set out in the table below.

Director	Ruwan Weerasooriya	Peter Pawlowitsch	David Niall
Shareholding on Record Date	231,601,812	14,754,672	5,085,658
% Holding	68.0%	4.4%	1.5%
Entitlement	165,429,866	10,691,791	3,632,613
Intention to participate <sup>(1)</sup>	165,429,866 <sup>(2)</sup>	10,691,791	3,632,613
Shareholding upon allotment of Entitlement Offer Shares	397,031,678	25,293,723	8,718,271
% Holding Post Entitlement Offer <sup>(3)</sup>	68.40%	4.40%	1.50%
% Holding Post Entitlement Offer <sup>(4)</sup>	76.70%	4.88%	1.68%
% Holding Post Entitlement Offer <sup>(5)</sup>	78.81%	2.93%	1.01%

**Notes:**

- (1) The Directors' intentions are indicative as at the date of Rewardle's announcement of the Entitlement Offer and subject to change without notice.
- (2) Subscribed for pursuant to the Institutional Entitlement Offer.
- (3) Assumes that the Entitlement Offer is fully subscribed.
- (4) Assumes there are no subscriptions other than the directors.
- (5) Assumes only Ruwan Weerasooriya subscribes for his full entitlement.

The issued share capital of the Company is as follows:

	Number of Shares
Balance at the date of this Notice	338,358,562
Maximum number of New Shares to be issued under the Offer	241,684,687
<b>Balance after the Offer</b>	<b>580,043,249</b>

These numbers assume full subscription of the Entitlement Offer.

If you have any queries in relation to the Offer please contact Ian Hobson, Company Secretary on +61 8 9388 8920. Investors can view all of the Company's announcements in relation to the Offer, including the Offer Document, on the Company's website at [www.rewardleholdings.com](http://www.rewardleholdings.com) and at [www.asx.com.au](http://www.asx.com.au) under the Company's ASX code RXH.