



## Announcement Summary

---

**Entity name**

ACROW FORMWORK AND CONSTRUCTION SERVICES LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Wednesday December 4, 2019

**The Proposed issue is:**

A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

<b>ASX +Security Code</b>	<b>+Security Description</b>	<b>Maximum Number of +securities to be issued</b>
ACF	ORDINARY FULLY PAID	17,333,333

**Proposed issue date**

Tuesday December 10, 2019

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

---

**1.1 Name of +Entity**

ACROW FORMWORK AND CONSTRUCTION SERVICES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ACN

**Registration Number**

124893465

**1.3 ASX issuer code**

ACF

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Wednesday December 4, 2019

**1.6 The Proposed issue is:**

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

---

Part 7A - Conditions

---

**7A.1 - Are any of the below approvals required for the placement or other type of issue?**

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity required to be given/met for the placement or other type of issue**

No

Part 7B - Issue details

---

**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

---

**ASX +Security Code and Description**

ACF : ORDINARY FULLY PAID

**Maximum Number of +securities proposed to be issued**

17,333,333

**Purpose of the issue**

The funds raised will be partly used to fund the capital requirements for the Sun Metals Zinc Refinery contract, due to commence this month. In addition, the acquisition of Uni-span in October and the associated ULMA relationship is already presenting numerous opportunities within the civil infrastructure market, which will require additional funding to secure

**Offer price details for retail security holders**



---

<b>Issue Currency</b>	<b>Offer Price or consideration per +security</b>	<b>Estimated or Actual?</b>
AUD - Australian Dollar	AUD 0.30000	<input checked="" type="checkbox"/> Actual

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

**Oversubscription & Scale back details**

**May a scale back be applied to this event?**

No

---

Part 7C - Timetable

**7C.1 Proposed issue date**

Tuesday December 10, 2019

---

Part 7D - Listing Rule requirements

**7D.1 Are any of the +securities proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

No

**7D.2 Are any of the +securities proposed to be issued without security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

Yes

**7D.2a How many +securities are proposed to be issued without security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?**

17333333

**7D.3 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?**

No

**7D.4 Will any of the +securities to be issued be +restricted securities for the purposes of the Listing Rules?**

No

**7D.5 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

**7D.6 Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a security purchase plan in which existing ordinary security holders would have been eligible to participate**

The Company considered other types of raising but determined that the Placement was the most efficient and expedient method to fund the capital requirements.



Part 7E - Lead Manager/Broker & Underwriter details

---

**7E.1 Will there be a lead manager or broker to the proposed issue?**

Yes

**7E.1a Who is the lead manager/broker?**

Morgans Corporate Limited

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

4%

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

N/A

Part 7F - Further Information

---

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

N/A