



Announcement Summary

Entity name

DIGITAL WINE VENTURES LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday July 29, 2020

The Proposed issue is:

- ☒ An offer of securities under a securities purchase plan
- ☒ A placement or other type of issue

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

ASX +security code	+Security description	Maximum Number of +securities to be issued
DW8	ORDINARY FULLY PAID	40,000,000

+Record date

Tuesday July 28, 2020

Offer closing date

Friday August 21, 2020

+Issue date

Tuesday September 1, 2020

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

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Unquoted Options with a 3 year expiry date and an exercise price of \$0.0375	5,000,000
DW8	ORDINARY FULLY PAID	209,509,560

Proposed +issue date

Thursday August 6, 2020



Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

DIGITAL WINE VENTURES 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

ABN

Registration Number

59086435136

1.3 ASX issuer code

DW8

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Wednesday July 29, 2020

1.6 The Proposed issue is:

☒ An offer of +securities under a +securities purchase plan

☒ A placement or other type of issue



Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

Part 4B - Offer details

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

ASX +security code and description

DW8 : ORDINARY FULLY PAID

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

DW8 : ORDINARY FULLY PAID

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

40,000,000

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

☒ No

Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?

☒ Yes

**Describe the maximum subscription condition**

At this stage, the maximum gross amount raised under the SPP will be capped at a total of \$1,000,000, though the Company reserves the right to change this cap at its discretion by announcement to ASX

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

☒ Yes

Is the minimum acceptance unit based or dollar based?

☒ Dollar based (\$)

Please enter the minimum acceptance value

\$ 2,000

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

☒ Yes

Is the maximum acceptance unit based or dollar based?

☒ Dollar based (\$)

Please enter the maximum acceptance value

\$ 30,000

Describe all the applicable parcels available for this offer in number of securities or dollar value

Offer	Value	Number of Shares
A	\$2,000	80,000
B	\$5,000	200,000
C	\$10,000	400,000
D	\$20,000	800,000
E	\$30,000	1,200,000

Offer price details**Has the offer price been determined?**

☒ Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.02500

Oversubscription & Scale back details**Will a scale back be applied if the offer is over-subscribed?**

☒ Yes

Describe the scale back arrangements

Each applicant will be treated equally and scaled back on a pro rata basis.

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

☒ Yes



Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

Wednesday July 29, 2020

4C.2 +Record date

Tuesday July 28, 2020

4C.3 Date on which offer documents will be made available to investors

Thursday August 6, 2020

4C.4 Offer open date

Thursday August 6, 2020

4C.5 Offer closing date

Friday August 21, 2020

4C.6 Announcement of results

Wednesday August 26, 2020

4C.7 +Issue date

Tuesday September 1, 2020

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?

☒ No

4D.1a 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?

☒ Yes

4D.1a (i) How many +securities are proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

40,000,000 Ordinary Shares

4D.1b 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)?

☒ No

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

☒ No



4E.2 Is the proposed offer to be underwritten?

☒ No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

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

Part 4F - Further Information

4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Funds raised under the Share Purchase Plan will be used towards technology & development, sales & operational resources, advertising & marketing and general working capital.

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

☒ No

4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer

New Zealand, United Kingdom, Singapore, Malaysia, Hong Kong, United Arab Emirates, and Canada.

4F.3 URL on the entity's website where investors can download information about the proposed offer

No URL can be provided at this stage as the Share Purchase Plan documents will be announced on or around 6 August 2020.

4F.4 Any other information the entity wishes to provide about the proposed offer



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following 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

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday September 11, 2020	<input checked="" type="checkbox"/> Estimated	No

Comments

6,000,000 Ordinary Shares to be issued to Directors under the placement require Shareholder approval which is planned to occur at a General Meeting to be held on a date yet to be announced.

Part 7B - Issue details

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

DW8 : ORDINARY FULLY PAID

Number of +securities proposed to be issued

200,000,000

Offer price details



Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.02500

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

☒ Yes

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)?

☒ New class

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

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Unquoted Options with a 3 year expiry date and an exercise price of \$0.0375

+Security type

Options

Number of +securities proposed to be issued

5,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Consideration issued to the Lead Manager of the Placement as per the terms of engagement.



Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.000001

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0375

Expiry date

Sunday August 6, 2023

Details of the type of +security that will be issued if the option is exercised

DW8 : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One Ordinary Share will be issued per One Unquoted Option exercised

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

5,000,000 unquoted options with a 3 year expiry date from issue and an exercise price of \$0.0375.

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

DW8 : ORDINARY FULLY PAID

Number of +securities proposed to be issued

6,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes



In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.02500

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

☒ Yes

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

DW8 : ORDINARY FULLY PAID

Number of +securities proposed to be issued

3,509,560

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Ordinary Shares issued to employees of DW8 under the Employee Securities Incentive Plan approved at the 2019 DW8 Annual General Meeting.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

87,739.000000

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

☒ Yes



7C.1 Proposed +issue date

Thursday August 6, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b 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?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

84,980,122 Ordinary Shares
5,000,000 Unquoted Options with a 3 year expiry date and an exercise price of \$0.0375

7D.1c 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.1c (i) 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?

115,019,878 Ordinary Shares

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

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

☒ Yes

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

Blue Ocean Equities Pty Limited

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

3% management fee for all funds received under the Placement Offer payable in cash;
3% selling fee for all funds received under the Placement Offer payable in cash;
5,000,000 unquoted options with a 3 year expiry date and an exercise price of \$0.0375. These unquoted options have been agreed to be issued pursuant to the Company's 15% capacity under Listing Rule 7.1.

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

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Funds raised under the Placement will be used towards technology & development, sales & operational resources, advertising & marketing and general working capital.

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