



## Update Summary

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**Entity name**

KALINA POWER LIMITED

**Announcement Type**

Update to previous announcement

**Date of this announcement**

Wednesday July 29, 2020

**Reason for update to a previous announcement**

Entitlement offer Increased and Fully Underwritten
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Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

KALINA POWER 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**

24000090997

**1.3 ASX issuer code**

KPO

**1.4 The announcement is**☒ Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

Entitlement offer Increased and Fully Underwritten

**1.4b Date of previous announcement(s) to this update**

Friday July 24, 2020

**1.5 Date of this announcement**

Wednesday July 29, 2020

**1.6 The Proposed issue is:**☒ A standard +pro rata issue (non-renounceable or renounceable)**1.6a The proposed standard +pro rata issue is:**☒ + Non-renounceable



## Part 3 - Details of proposed entitlement offer issue

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### Part 3A - Conditions

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#### 3A.1 - Are any of the following approvals required for the entitlement offer 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 3B - Offer details

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**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

KPO : ORDINARY FULLY PAID

**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?**

☒ Yes

**If the entity has quoted company options, do the terms entitle option holders to participate on exercise?**

☒ No

#### Details of +securities proposed to be issued

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#### ASX +security code and description

KPO : ORDINARY FULLY PAID

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

**ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)**

**Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)**



The quantity of additional +securities to be issued	For a given quantity of +securities held
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1

3

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

273,511,169

Reason for the update of 'Maximum Number of +securities proposed to be issued'

#### Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.02500

#### Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

☒ Yes

Describe the limits on over-subscription

Board discretion subject to Chapter 6 of the Corporation Act 2001 (Cth)

Will a scale back be applied if the offer is over-subscribed?

☒ No

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

☒ Yes

#### Attaching +Security

Is the proposed attaching 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

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued****ISIN Code (if Issuer is a foreign company and +securities are non CDIs)****ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is 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?**☒ Yes**ASX +security code**

New class-code to be confirmed

**+Security description**

Options to subscribe for fully paid ordinary shares

**+Security type**

Options

**Offer ratio (ratio of attaching securities at which the new +securities will be issued)****The quantity of attaching +securities to be issued**

1

**For a given quantity of the new +securities issued**

1

**What will be done with fractional entitlements?**

Not applicable

**Maximum number of +securities proposed to be issued (subject to rounding)**

273,511,169

**Reason for the update of 'Maximum Number of +securities proposed to be issued'****Offer price details for retail security holders****In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security for the retail offer?**

AUD 0.04400

**Oversubscription & Scale back details****Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**☒ Yes**Describe the limits on over-subscription**

Board discretion subject to Chapter 6 of the Corporation Act 2001 (Cth)



**Will a scale back be applied if the offer is over-subscribed?**

☒ No

**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 0.0440

**Expiry date**

Saturday August 27, 2022

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

KPO : ORDINARY FULLY PAID

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

273511169

**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.**

Please refer to announcement of offer dated 24 July 2020

#### Part 3C - Timetable

**3C.1 +Record date**

Thursday August 6, 2020

**3C.2 Ex date**

Wednesday August 5, 2020

**3C.4 Record date**

Thursday August 6, 2020

**3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue**

Tuesday August 11, 2020

**3C.6 Offer closing date**

Friday August 21, 2020



### 3C.7 Last day to extend the offer closing date

Tuesday August 18, 2020

### 3C.9 Trading in new +securities commences on a deferred settlement basis

Monday August 24, 2020

### 3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors

Wednesday August 26, 2020

### 3C.11 +Issue date

Friday August 28, 2020

### 3C.12 Date trading starts on a normal T+2 basis

Monday August 31, 2020

### 3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Wednesday September 2, 2020

## Part 3E - Fees and expenses

### 3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

#### 3E.1a Who is the lead manager/broker?

Cove Capital Pty Ltd (AFSL 392362)

#### 3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

7% Commission of total underwritten

### 3E.2 Is the proposed offer to be underwritten?

☒ Yes

#### 3E.2a Who are the underwriter(s)?

Cove Capital Pty Ltd

#### 3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

100%

#### 3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

As detailed above , plus 10 million option (exercisable at \$0.044)

#### 3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

No official quotation, prevention or restriction on allotment, ASIC or other prosecution, revocation of authorisations, indictable offences



**3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?**

☒ Yes

**3E.2e (i) What is the name of that party?**

Ross MacLachlan, Peter Littlewood, Jeff Myers, Tim Horgan, Malcolm Jacques

**3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?**

\$697,829

**3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?**

5%

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

☒ No

**3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

None

Part 3F - Further Information

**3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

Working Capital

**3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?**

☒ No

**3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?**

☒ No

**3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue**

All registered holders outside Australia and New Zealand

**3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities**

☒ No

**3F.6 URL on the entity's website where investors can download information about the proposed issue**

N/A

**3F.7 Any other information the entity wishes to provide about the proposed issue**

None

**3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?**

☒ Yes



