



ASX Release
21 April 2015

SUPPLEMENTARY DISCLOSURE - STRATEGIC INVESTMENT BY VOCUS

Amcom Telecommunications Limited ("Amcom") (ASX:AMM) refers to the recent announcements made by Vocus Communications Limited ("VOC") (ASX:VOC) that it has acquired a relevant interest in approximately 14.99% of Macquarie Telecom Group Limited ("Vocus Strategic Investment").

Amcom today announces that the Australian Securities and Investments Commission has registered a letter to be sent to Amcom shareholders which contains supplementary information which may be relevant to their vote on the previously announced scheme of arrangement ("Scheme") under which Vocus will acquire the outstanding 90% of shares that it does not own in Amcom ("Supplementary Information Letter").

A copy of the Supplementary Information Letter is attached to this announcement and is also available on Amcom's website (www.amcom.com.au). A copy of the Supplementary Information Letter will be sent to Amcom shareholders today, 21 April 2015.

The Scheme Meeting and the time for lodging proxies have not changed. The Scheme Meeting will be held at 11.00 am (Perth time) on Wednesday, 6 May 2015 at the Duxton Hotel, 1 St Georges Terrace, Perth, Western Australia.

The Amcom directors continue to unanimously recommend that Amcom shareholders vote in favour of the Scheme, in the absence of a superior proposal. In addition, each Amcom director has not changed their intention to vote in favour of the Scheme in relation to the Amcom shares held or controlled by them, in the absence of a superior proposal.

Shareholder Information Line

Amcom shareholders who have questions regarding the Scheme, the Scheme Booklet or the Supplementary Information Letter should contact Amcom's shareholder information line on 1800 992 673 (within Australia) or +61 1800 992 673 (outside of Australia) Monday to Friday between 7.00 am and 4.30 pm (Perth time).

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21 April 2015

Dear Shareholder,

SUPPLEMENTARY DISCLOSURE - STRATEGIC INVESTMENT BY VOCUS

As previously announced, Amcom Telecommunications Limited ("Amcom") (ASX:AMM) entered into a Scheme Implementation Agreement with Vocus Communications Limited ("Vocus") (ASX:VOC) under which it is proposed that Vocus will acquire the outstanding 90% of shares that it does not own in Amcom by way of a scheme of arrangement ("Scheme"). Under the proposed Scheme, Amcom shareholders would receive 0.4614 new Vocus shares for each Amcom share they hold.

The Scheme Booklet dated 30 March 2015 was released to ASX on that date and sent to all Amcom shareholders on or before 2 April 2015. By now, you will have received a copy of the Scheme Booklet (including the Independent Expert's Report prepared by PricewaterhouseCoopers Securities Ltd).

Since the date of the Scheme Booklet, Vocus announced on 17 April 2015 that it had acquired a relevant interest in approximately 14.5% of Macquarie Telecom Group Limited ("Vocus Strategic Investment"). Vocus subsequently lodged a substantial shareholding notice on 20 April 2015, advising that it had acquired 14.99% of Macquarie Telecom Group Limited.

Details of the Vocus Strategic Investment are set out below.

Scheme Booklet

The purpose of this letter is to provide supplementary disclosure to Amcom shareholders as a result of the Vocus Strategic Investment.

This letter supplements and should be read together with the Scheme Booklet dated 30 March 2015 that was sent to you. The Scheme Booklet, together with this letter, contains all the information relevant to the Scheme. Other than outlined in this letter, there has been no material change to the information contained in the Scheme Booklet.

I strongly encourage shareholders to read this letter in conjunction with the Scheme Booklet carefully and in full. Shareholders should seek their own independent financial, taxation or other professional advice before making a decision regarding the Scheme.

Vocus Strategic Investment

On 17 April 2015, with Amcom's consent under the Scheme Implementation Agreement, Vocus announced the Vocus Strategic Investment to ASX.

Macquarie Telecom Group Limited is an ASX listed leading managed hosting and business-only telecommunications company, and is a full service hosting provider offering managed dedicated servers, managed colocation, and managed private and public clouds for mid-size businesses, government and corporate IT departments.

Vocus currently has no intention other than to hold the stake as a strategic investment.

The Vocus Strategic Investment is not expected to have a material effect on Vocus' business and operations or its financial position and performance.

Vocus acquired the above relevant interest in Macquarie Telecom Group Limited under physically-settled equity swap transactions for a total consideration of \$16.207 million, payable on settlement of the swap transactions.

In relation to the Scheme Booklet, section 5.12 contains an overview of Vocus' historical and pro forma historical financial information including in relation to the interim financial statements for the 6 months ended 31 December 2014, and section 5.13 which contains information in relation to material changes in the financial position of Vocus since the date of its half-yearly financial reports for the 6 months ended 31 December 2014.

No material impact is expected to Vocus' statement of financial position and consolidated income statement from its acquisition of the relevant interest through the physically-settled equity swap transaction including mark to market adjustments, interest costs and any dividends received on the Macquarie Telecom Group Limited shares.

At settlement of the physically-settled equity swap transactions, Vocus will record the investment in its statement of financial position by increasing non-current assets by the consideration of \$16.207 million plus any gain or loss from its mark to market adjustments, with a corresponding increase in net debt.

The financial impact of the investment in Macquarie Telecom Group Limited on the Combined Group's statement of financial position and income statement is the same as the impact outlined on Vocus.

No change to Amcom directors' recommendation and voting intentions

The Amcom directors have considered the advantages and disadvantages of the Scheme, including in light of the Vocus Strategic Investment, and continue to unanimously recommend that Amcom shareholders vote in favour of the Scheme, in the absence of a superior proposal.

Each Amcom director intends to vote in favour of the Scheme in relation to the Amcom shares held or controlled by them, in the absence of a superior proposal.

The reasons for the Amcom directors' recommendation have not changed from their reasons in support of the Scheme. These reasons and other relevant considerations are set out in the Scheme Booklet.

No change to the Independent Expert's conclusion in relation to the Scheme

PricewaterhouseCoopers Securities Ltd was appointed by Amcom to prepare an Independent Expert Report on the Scheme, a copy of which was included in the Scheme Booklet, and concluded that the Scheme is in the best interests of Amcom shareholders, in the absence of a superior proposal.

Amcom requested the Independent Expert to reconsider its opinion in light of the Vocus Strategic Investment. The Independent Expert has provided a supplementary letter dated 17 April 2015 ("Supplementary Letter") which confirms that after its consideration of the Vocus Strategic Investment, the Scheme continues to be in the best interests of Amcom shareholders, in the absence of a superior proposal.

Independent Limited Assurance Report

Ernst & Young Transaction Advisory Services Limited, was appointed by Amcom to prepare an Independent Limited Assurance Report, a copy of which was included in the Scheme Booklet. The Investigating Accountant has confirmed that its report does not need to be updated in light of the Vocus Strategic Investment.

Scheme Meeting remains as Wednesday, 6 May 2015

The Scheme Meeting and the time for lodging proxies have not changed. The Scheme Meeting will be held at 11.00 am (Perth time) on Wednesday, 6 May 2015 at the Duxton Hotel, 1 St Georges Terrace, Perth, Western Australia.

All Amcom shareholders are encouraged to vote either by attending the Scheme Meeting in person, or by lodging a proxy vote by 11.00 am (Perth time) on Monday, 4 May 2015. Information on how to vote is on page 35 of the Scheme Booklet and the proxy form which accompanied the Scheme Booklet.

The important dates in relation to the Scheme are set out fully in the Scheme Booklet.

Proxies and voting

If you have already voted and do not wish to change your vote, you do not need to take any action.

If you have not yet voted, or have submitted a proxy but wish to change your vote, then you can request another proxy form by calling Amcom's share registry on 1300 763 915 (within Australia only) or +61 3 9415 4000 (outside Australia). A new proxy will be taken to revoke any existing proxy.

Additional Information

This letter will be sent to Amcom shareholders on or around 21 April 2015.

A copy of this letter has been provided to the Australian Securities and Investments Commission ("ASIC") and has been released on ASX. Neither ASIC nor ASX nor any of their officers takes any responsibility for the contents of this letter.

The Court has reviewed and approved despatch of this letter to Amcom shareholders. The fact that the Court has reviewed this letter (which forms part of the Scheme Booklet) does not mean that the Court has formed any view as to the merits of the proposed Scheme, how Amcom shareholders should vote, or has prepared or is responsible for the content of this letter or the Scheme Booklet.

Consents

PricewaterhouseCoopers Securities Ltd has given, and has not withdrawn before the date of this letter, its written consent to be named as Independent Expert in the form and context in which it is named and the inclusion in this letter of statements made by the Independent Expert, or said to be based on the Supplementary Letter and the Independent Expert's Report and to all references to those statements, in the form and context in which they are respectively included.

Ernst & Young Transaction Advisory Services Limited has given, and has not withdrawn before the date of this letter, its written consent to being named in the letter as Investigating Accountant, and consents to the inclusion in this letter of statements based on statements made by the Investigating Accountant, in the form and context in which they are included.

Each of PricewaterhouseCoopers Securities Ltd and Ernst & Young Transaction Advisory Services Limited has not authorised or caused the issue of this letter, does not make or purport to make any statement in this letter or any statement on which a statement in this letter is based other than those statements which have been included in this letter with the consent of that person, and to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this letter, other than a reference to its name, its report and any statements which have been included in this letter with the consent of that person.

Shareholder Information Line

Amcom shareholders who have questions regarding the Scheme, the Scheme Booklet or this letter should contact Amcom's shareholder information line on 1800 992 673 (within Australia) or +61 1800 992 673 (outside of Australia) Monday to Friday between 7.00 am and 4.30 pm (Perth time).

Yours sincerely,

Tony Grist
Chairman
Amcom Telecommunications Limited