

30 April 2015

Market Announcements Platform
ASX Limited Exchange Centre
20 Bridge Street
Sydney NSW 2000

ASX Re-listing Update

Solco Limited (**Solco**) is pleased to announce that it is now in a position to move towards re-listing on the ASX.

Since completing the acquisition of the Go Group in late February 2015, Solco has been working with the ASX to satisfy outstanding conditions to re-list on the ASX and has been in discussions with the ASIC to resolve concerns that the ASIC raised on 20 March 2015 about the disclosures in Solco's entitlement issue prospectus dated 25 November 2014 (**Prospectus**).

In particular, following discussions with the ASIC, Solco has agreed to:

- provide shareholders with a one month right to withdraw and be repaid their subscription funds from the date of a supplementary prospectus that Solco will lodge with ASIC shortly (**First Supplementary Prospectus**); and
- provide audited historical accounts for certain Go Group companies and businesses. Solco is currently finalising these audited accounts, which have taken some time to obtain, with its auditors. Once final, Solco plans to lodge an additional supplementary prospectus with the ASIC in early June 2015 (**Second Supplementary Prospectus**). This Second Supplementary Prospectus will contain other information required by the ASX and the ASIC, including updated pro forma accounts for Solco as at 28 February 2015 and an updated Investigating Accountant's Report for the Prospectus.

Before Solco can be re-listed, it must first obtain relief from the Federal Court (**Court**) to allow the Shares issued under the Prospectus to be validated and quoted on the ASX more than three months after the date of the Prospectus. Solco has applied to the Court for this relief and a hearing has been scheduled for 2 June 2015.

If this relief is obtained, Solco will look to complete its re-listing on the ASX as soon as practicable after any withdrawal right has ended, most likely in early July 2015.

While Solco is confident that it can meet all the outstanding conditions to re-list, the final approval of ASX will still be required and the ASIC must not raise any further concerns with the Prospectus.

Given the delays in re-listing on the ASX, Solco has applied for and been granted an ASX waiver from ASX Listing Rule 7.1 to allow it to place the remaining unissued shortfall shares offered under the Prospectus (being 52,100,100 Shares) without using up its 15% placement capacity no later than 9 July 2015.

Solco's intention is to look to place the remaining unissued shortfall shares, at an issue price of \$0.02 each, as soon as practicable after Court relief is obtained, to raise up to approximately \$1 million before costs, such funds to be used in accordance with the Prospectus.

It is a condition of the waiver that:

- the issue price of the Shares are no less than the price the Shares were offered under the Prospectus (being \$0.02 each); and
- the Federal Court of Australia makes orders to:
 - extend the three month period for Shares offered under the Prospectus Offer to be admitted to quotation on the ASX (as imposed by sections 723(3)(b) and 724(1)(b)(ii) of the Corporations Act) to be extended by up to a further three months to allow time for a one month withdrawal right and for ASX to re-list Solco; and
 - validating the issue of Shares made pursuant to the Prospectus that might otherwise be void under 723(3)(b) of the Corporations Act (because they have not been quoted on ASX within three months of the date of the Prospectus).

About Solco

Solco Limited (ASX: SOO) is an independent, ASX-listed clean tech energy retailer and financier. Holding energy retail licenses in New South Wales, Victoria and Queensland, Solco provides business customers with an innovative approach to reduce energy costs through a combination of solar power purchase agreements, energy efficiency products and grid energy solutions.

For further information please contact:

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