

21 December 2015

Market Announcements Office
Australian Securities Exchange
Level 4, 20 Bridge Street
SYDNEY NSW 2000

TW HOLDINGS LIMITED – PRO-RATA NON-RENOUNCEABLE RIGHTS ISSUE – CLOSE OF ENTITLEMENT OFFER & SUBSCRIPTIONS

TW Holdings Limited ACN (ACN 008 095 207) (**Company**) advises that its pro-rata non-renounceable rights issue of 2 fully paid ordinary share in the capital of the Company (**Share**) for every 5 Shares held, at an issue price of \$0.004 per Share, to raise up to approximately \$688,414 (before costs) (**Entitlement Offer**), closed at 5:00pm on 16 December 2015.

The Company accepted applications for the subscription of 103,726,994 new Shares from eligible shareholders under the Entitlement Offer to raise approximately \$414,907. This represents approximately 60.27% of all Shares offered under the Entitlement Offer.

The Company advises that the results of the Entitlement Offer are as follows:

Total number of Shares offered under the Entitlement Offer	172,103,545 Shares
Total number of Shares applied for by eligible shareholders under the Entitlement Offer	103,726,994 Shares
Shortfall	68,376,551 Shares

The Entitlement Offer is fully underwritten by CPS Capital Group Pty Ltd (**Underwriter**) for the amount of \$688,414. Accordingly, the Underwriter will subscribe for the remaining 68,376,551 Shares of the 172,103,545 Shares under the shortfall under the Entitlement Offer (**Shortfall Shares**) in accordance with the underwriting arrangements summarised in section 9.5 of the prospectus issued in relation to the Entitlement Offer. 68,376,551 Shortfall Shares will be issued to the Underwriter on 23 December 2015 and will commence trading on a normal settlement basis on or before the 24 December 2015.

The **updated capital structure** for the Company will be:

Total number of Shares currently on issue	430,258,865 Shares
Total number of Shares issued under the entitlement issue	172,103,545 Shares
Total Shares on Issue	602,362,410 Shares

For further information please contact our office.

Nicholas Calder
Non Executive Director and Company Secretary