

27<sup>th</sup> October 2014

## ComOps Limited [COM] announces Non-Renounceable Entitlement Offer to Raise Up to \$3.28 million

**Sydney, 27 October 2014** – ComOps Limited (**ASX:COM**) (**ComOps** or **Company**) is pleased to announce a partially underwritten pro-rata non-renounceable entitlement offer (**Entitlement Offer**) of up to approximately 109,248,907 fully paid ordinary shares on the basis of 1 fully paid ordinary share for every 4 fully paid ordinary shares held by shareholders with a registered address in Australia, New Zealand or Hong Kong at 7pm (Sydney time) on Monday, 3 November 2014 (**Record Date**) to raise up to approximately \$3.28 million (before costs).

The issue price for shares offered under the Entitlement Offer (**New Shares**) will be \$0.03 per New Share (**Issue Price**). This Issue Price represents a premium of :

- 11.11% to the closing price of \$0.027 on 24 October 2014, being the last trading day before announcement of the Offer;
- 11.11% to the volume weighted average price of shares on ASX during the 5 trading days up to and including 24 October 2014; and
- 8.70% to the theoretical ex-rights price of \$0.0276.

The New Shares to be issued pursuant to the Entitlement Offer will rank equally with the Company's existing fully paid ordinary shares. Any fractional entitlements under the Entitlement Offer will be rounded up to the nearest whole number.

The Entitlement Offer is non-renounceable which means that shareholders who do not take up their entitlements will not receive any proceeds from the sale of entitlements not taken up. The entitlements to participate in the Entitlement Offer are not transferable and cannot be traded on the ASX or any other exchange or privately transferred.

Bligh Capital Securities Pty Ltd (**Bligh Capital**) has agreed to act as lead manager and underwriter to the Entitlement Offer. Bligh Capital has agreed to partially underwrite the Offer in respect of 88,985,778 New Shares (**Underwritten Component**) and has also entered into sub-underwriting agreements for the Underwritten Component. Substantial shareholder Kestrel Capital Pty Limited has committed to take up all of its entitlements under the Entitlement Offer and to sub-underwrite shares if there is a shortfall under the Entitlement Offer. However, Kestrel Capital Pty Limited will not be required to subscribe for shares to the extent that it would result in its relevant interest in the Company being 20% or above.

Shareholders may also elect to participate in the shortfall facility and apply for new shares in excess of their pro rata entitlements under the Entitlement Offer. The Directors have determined that priority in participation in the shortfall will be given to shareholders whose holdings in ComOps are worth less than \$3,000 on the Record Date.

Niall Cairns, Chairman of ComOps commented "The net proceeds of the Entitlement Offer received by ComOps will be used to fund the Company's acquisition of the business and assets of eTivity Corporation (APAC) Pty Limited (as announced to the ASX on 5 September 2014). In addition, funds will be used to develop the Company's "Microster" workforce management software onto 3rd party platforms, provide funding for future acquisitions to expand the Company's existing products and services and provide working capital for the Company".

# Media Release



This following timetable for the Entitlement Offer is indicative only and subject to change.

Event	Date
Announcement of Offer	27 October 2014
Lodgement of Appendix 3B, Offer Document and Cleansing Notice with ASX	27 October 2014
Despatch of notices to Shareholders informing them of the Offer	29 October 2014
Shares quoted on ex-entitlement basis	30 October 2014
Record Date for determining Entitlements	7.00 pm on 3 November 2014
<b>Offer opens - despatch of Offer Document and Entitlement and Acceptance Form</b>	<b>5 November 2014</b>
<b>Offer Closing Date</b>	<b>18 November 2014</b>
Shares quoted on deferred settlement basis	19 November 2014
Allotment and issue of New Shares	25 November 2014
Despatch of holding statements and trading of New Shares on ASX expected to commence	26 November 2014

Subject to the Corporations Act and ASX Listing Rules, ComOps reserves the right to vary the dates and times in connection with the Entitlement Offer, including the closing date, without prior notice.

Full details of the Entitlement Offer are contained in the Offer Document (**Offer Document**), a copy of which was lodged with the ASX on 27 October 2014 and is expected to be dispatched to eligible shareholders on 5 November 2014. Shareholders who wish to acquire shares under the Entitlement Offer should consider the Offer Document carefully and must complete the personalised entitlement and acceptance form attached to the Offer Document (unless paying by BPAY®), a copy of which will be sent to shareholders.

## About ComOps

ComOps provides effective Workforce Management Solutions including Rostering & Scheduling, Award Interpretation, Labour Cost Management, Fatigue Risk Management, Leave Management, Time & Attendance, Employee Self-Service Portals, Risk Management & Safety Compliance and Workforce Analytics.

ComOps delivers substantial financial and operation advantage by aligning people, productivity and performance, making workforces more productive, reducing fixed & variable overheads, and increasing profitability.

ComOps Workforce Management has clients in global Ports, Security, Transportation, Health, Mining, Government and Hospitality.

ComOps is a Microsoft Gold Partner and has ISO 9001 Accreditation.

## Enquiries/Additional Information:

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