

Notice reference number: 0219.15.03

Notice date: 16/03/2015

What's this about?

Effective date: 16/03/2015

<input checked="" type="radio"/> ASX Trade	<input type="radio"/> ASX 24					
<input checked="" type="radio"/> Trading	<input type="radio"/> Clearing	<input type="radio"/> Settlement				
<input type="radio"/> Operations	<input type="radio"/> Technology	<input type="radio"/> Market Data	<input type="radio"/> Rules	<input checked="" type="radio"/> Compliance	<input type="radio"/> Risk	<input checked="" type="radio"/> Other

Title

Affinity Education Group Limited – Accelerated Renounceable Entitlement Offer

Description

Affinity Education Group Limited (ASX Code: AFJ) (Company) announced a fully underwritten accelerated renounceable pro-rata entitlement offer of 8 new shares for every 21 existing shares at an offer price of \$1.18 per new share to raise approximately \$75 million (Entitlement Offer).

The Entitlement Offer has the following two components.

- An institutional entitlement offer, where offers have been made to qualifying institutional securityholders for them to apply for their pro-rata entitlement (Institutional Offer).
- A retail entitlement offer, where offers will be made to qualifying retail securityholders for them to apply for their pro-rata entitlement (Retail Offer).

New shares issued under the Entitlement Offer will rank equally with existing ordinary shares on issue.

The anticipated timetable in relation to the Entitlement Offer is set out below.

Event	Date
Institutional Offer opens	Thursday, 12 March 2015
Institutional Offer closes	Thursday, 12 March 2015
Trading resumes on an 'ex entitlement' basis	Tuesday, 17 March 2015
Record date for Entitlement Offer	7:00pm AEDT Tuesday, 17 March 2015
Retail Offer opens Retail Offer booklet despatched	Friday, 20 March 2015
Settlement of Institutional Offer	Monday, 23 March 2015
Trading commences in new shares issued under Institutional Offer	Tuesday, 24 March 2015
Retail Offer closes	Thursday, 2 April 2015
Retail Offer – Shortfall Bookbuild	Thursday, 9 April 2015

Settlement of the Retail Offer	Tuesday, 14 April 2015
Trading commences in new shares issued under Retail Offer	Wednesday, 15 April 2015

Settlement issues

Despite the fact that securities are trading 'ex entitlement' on ASX Trade, CHESS will not recognise for settlement purposes the 'ex entitlement' or the 'cum entitlement' tag on CHESS messages and CHESS will not maintain cum balances during the deemed 'CHESS ex-period', i.e. the period commencing on the deemed CHESS ex-date up to and including the record date. However, a record date cum balance will be available the business day following the record date, which will be equal to the registered holding balance at CHESS end of day on the record date. As a result any transfer that occurs prior to record date will be effectively transferred on a 'cum entitlement' basis.

Therefore, Participants must ensure that any transfer, including the priming of Broker Entrepot Accounts, is conducted in accordance with the basis of quote. For example, a transfer in relation to a transaction conducted on an 'ex entitlement' basis should ordinarily only occur post record date.

CHESS will perform automatic diary adjustments to 'cum entitlement' settlement obligations outstanding as at the record date.

Trading issues

ASX will not price a 'cum entitlement' market with respect to trading in the Company's securities. Persons who acquire the Company's securities after the commencement of the trading halt on Wednesday, 11 March 2015 are not entitled to participate in the Entitlement Offer.

What do I need to do and by when?

For further details, please refer to the Company's announcements on Thursday, 12 March 2015.

Need more information?

For further details, please refer to the Company's announcements on Thursday, 12 March 2015.

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Disclaimer