

7 August 2015

The Manager  
Company Announcements Office  
Australian Securities Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

**Issue and lapse of performance rights and expiry of options**

The following transactions have occurred in Devine Limited's (**Company**) securities and the Company has not yet lodged the appropriate ASX appendices for the transactions:

- (a) During financial year 2015, the Company granted 127,873 performance rights to selected employees;
- (b) On 1 July 2015, 350,000 options previously granted to David Keir, the Company's managing director, expired. In addition to the 350,000 options above, another 280,000 options that had previously been issued to selected employees also expired meaning that in total 630,000 options expired on 1 July 2015; and
- (c) In addition to the above options, 24,500 options were forfeited by an employee for nil consideration during financial year 2014 and an employee confirmed that they had no entitlement to a further 53,750 options which had been included within the previous Appendix 3B lodged with the ASX on 6/12/13. Accordingly this represents a reduction of another 78,250 options in addition to the options in (b) above since the previous Appendix 3B.

The grant of performance rights in (a) above during financial year 2015 did not require approval of the Company's shareholders under the listing rules.

In addition to these transactions, throughout financial year 2014, 279,618 performance rights previously granted by the Company in 2013 also lapsed (due to staff members' cessation of employment). This was reported in the Company's annual report for financial year 2014.

**Attached** are the following appendices (**Appendices**) which reflect the above transactions:

- (a) An Appendix 3B which includes the transactions described above and discloses the Company's issued securities as at the date of this letter; and
- (b) An Appendix 3Y for David Keir which reflects the expiry of the options.

Set out below is an explanation of the circumstances surrounding late lodgement as well as a description of the Company's current systems and procedures regarding disclosure of changes in capital and directors notifiable interests.

## **1 Explanation as to why the Appendices are being lodged late**

The Appendices are being lodged late due to an administrative oversight by the Company.

In particular, the information required to finalise the Appendix 3Y for David Keir was disclosed with a sufficient time allowance for the Company to comply with its obligations under listing rule 3.19A. The administrative oversight occurred largely due to the relevant Company employees responsible for lodgement failing to attend to this at the time they were due to be lodged due to an accidental oversight.

As soon as the omission was discovered, the Company contacted the ASX with a view to immediately lodging the Appendices.

## **2 Arrangements in place with the Company's directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?**

The Company has the following arrangements in place:

- (a) A securities trading policy which governs directors' dealings in securities. The share trading policy requires directors to notify the company secretary of any dealings in securities within two business days of the dealing.
- (b) The appointment packages for all new directors of the Company contain a document requiring the new director to acknowledge his or her obligation to provide the information required by the Company to comply with listing rule 3.19A.
- (c) Specific procedures for reviewing and requesting director confirmation that any appendices 3X, 3Y and 3Z released to the ASX fairly represent their share ownership at that time.
- (d) The declaration of directors' interests generally is a standing agenda item for board meetings.
- (e) The Company has established a notification system with the Company's share registry to identify changes in known interests of directors.

## **3 Adequacy of the current arrangements and additional steps the Company intends to take to ensure compliance with the listing rules in the future**

The Company believes that the systems and procedures in place are adequate and no further steps will need to be implemented to ensure compliance with listing rule 3.19B and 3.10.

As set out above, the failure to notify ASX of the relevant transactions was an administrative oversight and, in the case of the lapse of David Keir's options, was not due to the failure of a director to comply with the arrangements in place under listing rule 3.19B. Mr Keir provided the relevant information to the Company promptly and in accordance with the requirements of the Company's systems and procedures.

This incident has heightened the Company's (and the responsible officer's) awareness of the applicable issues and the requirements for notification to ASX generally.

Yours sincerely  
**Devine Limited**



**Craig Bellamy**  
**Chief Financial Officer and Company Secretary**

7 August 2015

The Manager  
Company Announcements Office  
Australian Securities Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir / Madam

## **Lapse of Unlisted Options and Performance Rights**

Devine Limited (ASX: DVN) hereby advises the following options and performance rights have lapsed in accordance with the terms and conditions of the Devine Limited Executive Option Plan and Devine Limited Long Term Incentive Plan:

- 78,250 Options at an average exercise price of \$1.03 per option
- 630,000 Options at an average exercise price of \$1.05 per option
- 279,618 Performance Rights at an average price of \$1.05 per performance right

An Appendix 3B which reflects the above change is attached.

Yours faithfully



Craig Bellamy  
**CFO and Company Secretary**  
Devine Limited

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

## Appendix 3B

### New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

DEVINE LIMITED

ABN

51 010 769 365

We (the entity) give ASX the following information.

#### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |  |
|---|---|--|
| 1 | +Class of +securities issued or to be issued  | Performance Rights   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued   | 127,873  |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | The Performance Rights vest after three years and only when certain performance hurdles relative to the performance of Devine Limited have been met. On vesting, they convert into Fully Paid Ordinary Shares in Devine Limited. |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>No. The Performance Rights have no voting entitlements or entitlements to dividends.</p> <p>Should vesting occur as in 3 above then the Fully Paid Ordinary Shares that are issued will rank equally with all other Fully Paid Ordinary Shares currently on issue.</p>
<p>5 Issue price or consideration</p>	<p>Nil consideration</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The Performance Rights are being issued to certain nominated Devine Limited executives in accordance with the Company's Long Term Incentive scheme.</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>No</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>N/A</p>
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	<p>N/A</p>

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+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

6d	Number of +securities issued with security holder approval under rule 7.1A	N/A				
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A				
6f	Number of +securities issued under an exception in rule 7.2	N/A				
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A				
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A				
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	N/A				
7	<p><b>+Issue dates</b></p> <p><small>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</small></p> <p><small>Cross reference: item 33 of Appendix 3B.</small></p>	18 February 2015				
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">Number</th> <th style="width: 50%;">+Class</th> </tr> <tr> <td style="text-align: center;">158,730,556</td> <td>Fully Paid Ordinary Shares</td> </tr> </table>	Number	+Class	158,730,556	Fully Paid Ordinary Shares
Number	+Class					
158,730,556	Fully Paid Ordinary Shares					

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

9	Number and <sup>+</sup> class of all <sup>+</sup> securities not quoted on ASX (including the <sup>+</sup> securities in section 2 if applicable)	Number	<sup>+</sup> Class
		437,750	Options over Ordinary Shares
		820,235	Performance Rights
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	No dividends are payable until the Performance Rights vest as in 3 above.	

**Part 2 - Pro rata issue**

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the <sup>+</sup> securities will be offered	N/A
14	<sup>+</sup> Class of <sup>+</sup> securities to which the offer relates	N/A
15	<sup>+</sup> Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has security holders who will not be sent new offer documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	N/A

<sup>+</sup> See chapter 19 for defined terms.



**Appendix 3B**  
**New issue announcement**

19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	<sup>+</sup> Issue date	N/A

**Part 3 - Quotation of securities**

*You need only complete this section if you are applying for quotation of securities*

34 Type of <sup>+</sup>securities  
(tick one)

(a) ☐ <sup>+</sup>Securities described in Part 1

(b) ☐ All other <sup>+</sup>securities  
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

**Entities that have ticked box 34(a)**

**Additional securities forming a new class of securities**

*Tick to indicate you are providing the information or documents*

35 ☐ If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders

36 ☐ If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories

1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37 ☐ A copy of any trust deed for the additional <sup>+</sup>securities

<sup>+</sup> See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of +securities for which +quotation is sought					
39	+Class of +securities for which quotation is sought					
40	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>					
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>					
42	Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	<table border="1"> <thead> <tr> <th>Number</th> <th>+Class</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> </tr> </tbody> </table>	Number	+Class		
Number	+Class					

+ See chapter 19 for defined terms.

Quotation agreement

1      \*Quotation of our additional \*securities is in ASX's absolute discretion. ASX may quote the \*securities on any conditions it decides.

2      We warrant the following to ASX.

- The issue of the \*securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those \*securities should not be granted \*quotation.
- An offer of the \*securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any \*securities to be quoted and that no-one has any right to return any \*securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the \*securities be quoted.
- If we are a trust, we warrant that no person has the right to return the \*securities to be quoted under section 1019B of the Corporations Act at the time that we request that the \*securities be quoted.

3      We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4      We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before \*quotation of the \*securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: .....  
(Director/Company Secretary)

Date: 7/8/15.....

Print name: .....Craig Bellamy.....

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+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

Name of entity	DEVINE LIMITED
ABN	51 010 769 365

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	David Bruce Keir
Date of last notice	15 November 2011

#### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
Date of change	1 July 2015
No. of securities held prior to change	17,500 – Fully Paid Ordinary Shares 787,750 – Options not quoted on ASX
Class	Fully Paid Ordinary Shares Options not quoted on ASX
Number acquired	N/A
Number disposed	350,000 options not quoted on ASX expired
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held after change	17,500 – Fully Paid Ordinary Shares 437,750 – Options not quoted on ASX

+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Options issued 1 July 2010 expired on 1 July 2015.
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#### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

#### Part 3 – <sup>+</sup>Closed period

Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

<sup>+</sup> See chapter 19 for defined terms.