



## ASX / MEDIA RELEASE

21 October 2015

### RIGHTS ISSUE – SHORTFALL

PBD Developments Limited (ASX:PBD) wishes to advise that at the closing date of 16 October 2015, the Rights Issue raised a total of \$11,194,994.35 out of the maximum possible subscription of approximately \$21.65 million, leaving a shortfall of 1,119,499,435 shares.

The shortfall shares have been notified to the underwriter, and will be subscribed for by the underwriter in accordance with the terms of the underwriting agreement.

Any questions concerning the Rights Issue should be directed to the Company Secretary.

**END**

#### **Investor and Media Contact:**

Hai-Young Lu, Company Secretary & Legal Counsel  
T +61 2 8243 9703 | E [hlu@pbddevelopments.com.au](mailto:hlu@pbddevelopments.com.au)

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#### **About PBD Developments:**

The principal activity of PBD Developments is to identify urban projects to develop for resale. By nature, these master planned projects offer many built-form value add opportunities beyond the standard residential lot market. PBD Developments has a vision to grow as a significant contributor to the design and development of premium residential property utilising community based planning and innovative design concepts targeted to meet the needs and exceed the expectations of markets while delivering new benchmarks in environmental excellence.