

# ASX Announcement

10 November 2015

## ASIA PACIFIC DIGITAL COMPLETES A\$4M CONVERTIBLE NOTE ISSUE

Asia Pacific Digital Limited (**APD, Company**) is pleased to announce that it has agreed to place \$4 million in convertible notes (**Notes**) with sophisticated and professional investors in Asia led by Singapore-based PrimePartners Corporate Finance Pte Ltd.

### Terms

Key terms of the Note issue include:

- a two year maturity date, extendible by APD or the noteholders, for a further period of six months;
- an interest rate of 10% per annum is payable on face value;
- they are unsecured and are convertible into ordinary shares in the Company at the noteholders' option at any time after 30 June 2016 (or in the case of specified redemption events); and
- conversion pricing is **50 cents per share** if APD achieves greater than A\$65m in revenues in the financial year ending 30 June 2016 or **45 cents per share** if revenues are less than A\$65m.

### Use of Funds

The funds will be used for working capital as APD extends its regional footprint and capabilities.

### Approvals

Subscription for the convertible notes is subject to the approval of a refreshment of the Company's equity issuance capacity by shareholders at the Annual General Meeting to be held on 12 November 2015.

### Capital Structure

APD has existing high yield, secured convertible debt which have been progressively converted to equity over the past 18 months as part of the Company's capital management programme. The remaining \$2.1m in convertible debt is due for redemption in October 2016. To simplify its capital structure APD intends negotiating early redemption and / or conversion of some or all of the remaining convertible debt.

**About Asia Pacific Digital [www.apdgroup.com](http://www.apdgroup.com)**

Asia Pacific Digital's APD subsidiary is the largest independent digital services business in Asia Pacific. Headquartered in Singapore, APD has around 400 digital professionals in 10 offices in eight countries delivering 360 degree digital services for more than 1,000 clients.

Digital Strategy | Technology | Performance Marketing | CRM | Analytics

**About PrimePartners Group [www.primepartners.com.sg](http://www.primepartners.com.sg)**

PrimePartners Group (PPG) is a Singapore-based merchant bank offering regional corporate finance and asset management. Established in 1994 by former senior Morgan Grenfell Asia executives, PPG co-owned BNP Paribas' regional investment banking business until 1999.

PPG's asset management arm, Aris PrimePartners Asset Management, offers discretionary portfolio management, active advisory and family offices services and runs closed-end private equity funds.

PPG's corporate finance arm, Prime Partners Corporate Finance, undertakes corporate finance advisory transactions covering South-East Asia and Greater China and is a leading sponsor for the SGX Catalist market, acting as a continuing sponsor for more than 50 companies with a combined market capitalization of about S\$2.8 billion.

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