

Notice reference number: 1456.15.11

Notice date: 26/11/2015

What's this about?

Effective date: 30/11/2015

ASX Trade
 ASX 24
 ASX TECH

Trading
 Clearing
 Settlement
 ALC
 ASX NET

Operations
 Technology
 Market Data
 Rules
 Compliance
 Risk
 Other

Title

ALS Limited – Accelerated Non-Renounceable Entitlement Offer

Description

On 26 November 2015, ALS Limited (ASX Code: ALQ) (Company) announced a fully underwritten 5 for 21 accelerated pro-rata non-renounceable entitlement offer of new ordinary shares at an issue price of \$3.35 per new share to raise approximately \$325 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 Entitlement Offer).
- A retail entitlement offer, where offers will be made to qualifying retail securityholders for them to apply for their pro-rata entitlement (Retail Entitlement Offer).

New ordinary shares issued under the Entitlement Offer will rank equally with existing ordinary shares, but will not be entitled to the interim dividend announced on 26 November 2015.

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

Event	Date
Trading halt commences Announcement of Entitlement Offer Institutional Entitlement Offer opens	Thursday, 26 November 2015
Institutional Entitlement Offer closes Institutional shortfall bookbuild	Friday, 27 November 2015
Announcement of results of Institutional Entitlement Offer Trading halt lifted Trading in ordinary shares resumes on an ex-entitlement basis (ASX Code: ALQ)	Monday, 30 November 2015

Record date for Entitlement Offer	Tuesday, 1 December 2015
Retail Entitlement Offer booklet dispatched Retail Entitlement Offer opens	Thursday, 3 December 2015
Settlement of Institutional Entitlement Offer	Monday, 7 December 2015
Issue and quotation of new shares issued under the Institutional Entitlement Offer (ASX code: ALQ)	Tuesday, 8 December 2015
Retail Entitlement Offer closes	Monday, 14 December 2015
Settlement of Retail Entitlement Offer	Friday, 18 December 2015
Issue of new shares under the Retail Entitlement Offer	Monday, 21 December 2015
New shares issued under the Retail Entitlement Offer commence trading on a normal settlement basis (ASX code: ALQ)	Tuesday, 22 December 2015

Settlement issues

Despite the fact that securities are trading 'ex entitlement' on ASX Trade, CHES will not recognise for settlement purposes the 'ex entitlement' or the 'cum entitlement' tag on CHES messages and CHES will not maintain cum balances during the deemed 'CHES ex-period', i.e. the period commencing on the deemed CHES 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 CHES 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.

CHES 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 Thursday, 26 November 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.

[Need more information?](#)

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