

Notice reference number: 1153.16.09

Notice date: 29/09/2016

What's this about?

Effective date: 29/09/2016

<input checked="" type="radio"/> ASX Trade	<input type="radio"/> ASX 24	<input type="radio"/> ASX TECH
<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 type="radio"/> Other		

Title

Cover-More Group Limited – Accelerated Non-renounceable Entitlement Offer

Description

On 27 September 2016, Cover-More Group Limited (ASX Code: CVO) (Company) announced a proposed acquisition of 100% of Travelex Insurance Services Inc. for approximately A\$138 million (Acquisition), and a fully underwritten 1 for 5.2 accelerated non-renounceable entitlement offer of new ordinary shares at an issue price of \$1.20 per new share to raise approximately \$73.3 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.

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

Event	Date
Trading halt commences	Monday, 26 September 2016
Announcement of the Acquisition and Entitlement Offer Institutional Entitlement Offer opens	Tuesday, 27 September 2016
Institutional Entitlement Offer closes	Wednesday, 28 September 2016
Announcement of results of Institutional Entitlement Offer, Entitlement Offer Ratio and Offer Price Trading halt lifted Trading in ordinary shares resumes on an ex-entitlement basis (ASX Code: CVO) Record date for Entitlement Offer	Thursday, 29 September 2016

Retail Entitlement Offer opens Despatch of Retail Entitlement Offer booklet and entitlement and acceptance form	Tuesday, 4 October 2016
Settlement of Institutional Entitlement Offer	Monday, 10 October 2016
Issue and quotation of new shares issued under the Institutional Entitlement Offer (ASX code: CVO)	Tuesday, 11 October 2016
Retail Entitlement Offer closes	Monday, 17 October 2016
Announcement of results of Retail Entitlement Offer (including any shortfall)	Thursday, 20 October 2016
Issue of new shares under the Retail Entitlement Offer	Monday, 24 October 2016
New shares issued under the Retail Entitlement Offer commence trading on a normal settlement basis (ASX code: CVO)	Tuesday, 25 October 2016

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 Monday, 26 September 2016 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 Tuesday, 27 September 2016.

Need more information?

For further details, please call the Offer Information Line on 1300 554 474 (local call cost within Australia) or +61 1300 554 474 (from outside Australia) between 8.30am and 5.30 pm (Sydney time) Monday to Friday.

Issued by

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