



# Armidale Investment CORPORATION

## ASX Company Announcements

16 September 2016

The Manager  
Australian Securities Exchange  
20 Bridge Street  
Sydney NSW 2000

### Non-Renounceable Rights Issue Results – Successful Raising with Heavily Oversubscribed Interest

Armidale Investment Corporation Limited (AIK) wishes to advise that acceptances closed for the Company's non-renounceable rights issue on 13 September 2016.

The Company sought to issue up to 113,569,335 shares, to raise up to \$12,492,626.85 under its Entitlement Offer.

The board is pleased to advise that total applications under the Rights Issue totalled 150,817,580 shares, or \$16,589,933.80. Total applications represent 132.80% out of the maximum 113,569,335 eligible share entitlements (after rounding) as outlined below:

Entitlement New Shares	98,071,763	\$10,787,893.93
Additional New Shares	<u>52,745,817</u>	<u>\$ 5,802,039.87</u>
Total under the Rights Issue	150,817,580	\$16,589,933.80

Being oversubscribed, there has been no overall shortfall in the Rights Issue, resulting in the Company being required to scaleback the request for Additional New Shares from current shareholders.

The total excess demand sought by current shareholders totalled 37,248,245 shares or \$4,097,306.95.

Set out below is a summary of the share applications received and the amount of the original shortfall for entitlement shares, and the net overall scaleback having placed the remaining capacity in Additional New Shares to current shareholders .

**Table 1 : Shortfall from Entitlement Applications ONLY**

	No. of Shares	Funds
Total available under offer	113,569,335	\$12,492,626.85
Entitlement Acceptances	(98,071,763)	(\$10,787,893.93)
<b>Shortfall (prior to Additional Share Facility)</b>	<b>15,497,572</b>	<b>\$1,704,732.92</b>



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C O R P O R A T I O N

**Table 2 : Scaleback from Additional Share Applications (NO SHORTFALL)**

	No. of Shares	Funds
Applications from current shareholders under Additional Share Facility	52,745,817	\$5,802,039.87
Scaleback of demand	(37,248,245)	(\$4,097,306.95)
<b>Placement to current shareholders under Additional Share Facility)</b>	<b>15,497,572</b>	<b>\$1,704,732.92</b>
Shortfall (prior to Additional Share Facility) – Table 1	(15,497,572)	(\$1,704,732.92)
<b>Shortfall after placement to current shareholders under Additional Share Facility)</b>	<b>0</b>	<b>\$0.00</b>

The allotment of shares relating to the above will be done on two separate dates as follows:

- (a) 112,269,335 new shares will be allotted on 20 September 2016, with the first day of trading of the new shares expected to occur on 21 September 2016; and
- (b) 1,300,000 new shares will be allotted on or around 30 September 2016.

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