

ASX/MEDIA RELEASE - OTC



7 September 2016

OTOC FY2016 DIVIDEND TO BE UNDERWRITTEN

On 16 August 2016, OTOC declared a fully franked dividend of 0.5 cents per share, payable on 12 September 2016, on all fully paid ordinary shares registered on the Company's register at close of business on the record date of 29 August 2016.

Dividend Reinvestment Plan (DRP) Price

The price determined for allotment of shares under the DRP is 30.02 cents, being a 5% discount to the volume weighted average price of the company's shares on traded on the ASX during the five trading days following the DRP Record Date.

DRP to be Underwritten

The board is pleased to announce that Veritas Securities Limited has underwritten the DRP and the shortfall shares will be placed with institutional investors ("DRP Underwriter").

The price at which the company's shares will be issued to the DRP Underwriter is the same price as the price at which the DRP shares will be issued to shareholders who have elected to participate in the DRP. The shares issued to the DRP Underwriter will, upon issue, rank equally with all other shares on issue.

The company will not seek shareholder approval in relation to the proposed issue of shares as part of the DRP underwriting arrangement as the shares to be issued to the DRP Underwriter is within the Company's available 15% capacity as defined in ASX Listing Rule 7.1.

Funds raised from the DRP underwriting will be used for working capital purposes and to partially fund any acquisitions as appropriate.

Participation Rate

The DRP shareholder participation rate for the FY2016 dividend is 22.5% of all issued shares of the Company. A total of 1,024,415 new shares is expected to be issued to DRP participants.

The DRP Underwriter will subscribe for the shortfall as per the underwriting agreement, being a total of 3,532,005 new shares in the Company, raising a total of \$1,060,307 net of underwriting fees.

Allotment and Payment Date

The dividend is expected to be paid, and new shares expected to be allotted to DRP participants and the DRP Underwriter, on the 12 and 13 September 2016 respectively.

- Ends -

About OTOC

OTOC offers surveying, planning and design services throughout Australasia. A leading provider of professional consulting and innovative spatial solutions, OTOC delivers quality service to clients across a range of industry sectors.

OTOC Australia, OTOC's Infrastructure division provides infrastructure construction and maintenance services to clients covering renewable energy, government, resources, utilities and remote areas.

For further information please contact

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