



ASX Announcement

17 June 2016

SUPERLOOP LIMITED – ENTITLEMENT OFFER CLEANSING NOTICE UNDER SECTION 708AA(2)(f) OF THE CORPORATIONS ACT 2001 (CTH)

Background

Superloop Limited ACN 169 263 094 (**Superloop**) announced today that it will undertake a one for seven pro rata accelerated non-renounceable entitlement offer of fully paid ordinary shares in Superloop (**New Shares**) to raise approximately \$35.3 million (**Entitlement Offer**).

The Entitlement Offer is fully underwritten by Morgans Corporate Limited ACN 010 539 607 (**Underwriter**).

The offer price for the Entitlement Offer will be \$2.10 per share (**Offer Price**).

Under the Entitlement Offer, eligible shareholders will be able to subscribe for one new ordinary share in Superloop for every seven existing shares held at 7.00pm (Brisbane time) on 21 June 2016 (**Record Date**) at the Offer Price (**Entitlements**).

The Entitlement Offer includes an institutional component (**Institutional Entitlement Offer**) and a retail component (**Retail Entitlement Offer**).

Superloop will offer the New Shares for issue without disclosure to investors under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as notionally modified by ASIC Class Order 08/35 (**CO 08/35**).

Further details of the Entitlement Offer are set out in the Investor Presentation that has been lodged with ASX today and the Information Booklet that the Company expects to release on 21 June 2016 and that will be dispatched to eligible shareholders on or about 24 June 2016.

Details of the securities issued

Class of securities	Ordinary shares
ASX code of the securities	SLC
Date of the issue or expected issue of the securities	29 June 2016 for shares issued under the Institutional Entitlement Offer 19 July 2016 for shares issued under the Retail Entitlement Offer
Total number of securities expected to be issued (subject to rounding of fractional entitlements)	16,793,942 New Shares

Information required under section 708AA(7)

For the purposes of section 708AA(7) of the Corporations Act, Superloop advises:

- 1 the New Shares will be issued without disclosure under part 6D.2 of the Corporations Act as notionally modified by CO 08/35;
- 2 this notice is given under section 708AA(2)(f) of the Corporations Act as notionally modified by CO 08/35;
- 3 as at the date of this notice, Superloop has complied with:
 - (a) the provisions of chapter 2M of the Corporations Act as they apply to Superloop; and
 - (b) section 674 of the Corporations Act;
- 4 as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act as notionally modified by CO 08/35; and
- 5 information regarding the potential effect of the issue of New Shares pursuant to the Entitlement Offer on the control of Superloop, and the consequences of that effect, is set out below.

Effect of the Entitlement Offer on control

The issue of New Shares under the Entitlement Offer is not expected to have any material effect or consequence on the control of Superloop.

If all eligible shareholders take up their Entitlement, each eligible shareholder's ownership interest (and voting power) in Superloop will remain largely unchanged and the effect on the control of Superloop will be negligible.

To the extent that any eligible shareholder fails to take up their Entitlement, that eligible shareholder's percentage holdings in Superloop will be diluted by those other eligible shareholders who take up some, all or more than their Entitlement. The voting power of ineligible foreign shareholders will be diluted.

Mr Bevan Slattery, Founder, Executive Chairman and Interim Chief Executive Officer of Superloop, has indicated that he will not be exercising his Entitlements. As such, it is expected that Mr Slattery's holding will decrease from a position of approximately 51.0% (before the Entitlement Offer) to a position of approximately 44.7% (following the Entitlement Offer). However, dilution is unlikely to have any affect on the control of Superloop.

If no eligible shareholders other than the Underwriter take up their Entitlement (which the board of Superloop considers unlikely), then the Underwriter will be required to subscribe, or procure subscriptions from others, for the shortfall shares. In these circumstances, the maximum theoretical increase in voting power of the Underwriter (or a sub-underwriter) will be 12.5%.¹

¹ Having regard to the number of shares on issue following completion of the Entitlement Offer.

However, as the Underwriter's obligations will be at least partially sub-underwritten, the board of Superloop considers that the Entitlement Offer will not affect the control of Superloop. Further, having regard to the sub-underwriting arrangements, even if a substantial shortfall arose, the board of Superloop does not consider that there would be a material impact on the control of Superloop.

For further comment or other information, please contact:

Investor enquiries

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Media enquiries

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Signed for and on behalf of Superloop

A handwritten signature in black ink, appearing to read 'Paul Jobbins', with a long horizontal flourish extending to the right.

Paul Jobbins

Joint Company Secretary
Superloop Limited