

ASX Circular

Date: 13 June 2013

Key topics

1. ASX Limited
2. ASX Code: ASX
3. Pro-rata Accelerated Renounceable Entitlement Offer, which includes Entitlements trading for the Retail Entitlement Offer component only.

Reading List

Client Advisers
Compliance Managers
Corporate Advisory
DTR Operators
Issuers
Institutions
ASX Settlement Participants
Office Managers
Operations Managers (back office)
Research Analysts
ASX Clear Participants
Market Participants

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No responsibility is accepted for any inaccuracies contained in the matter published.

ASX LIMITED – PRO-RATA ACCELERATED RENOUNCEABLE ENTITLEMENT OFFER (WITH RETAIL ENTITLEMENTS TRADING) TO RAISE APPROXIMATELY \$553 MILLION.

Participating Organisations are advised that ASX Limited (the “Company”) has announced a 2 for 19 pro-rata accelerated renounceable entitlement offer (with retail entitlements trading) (the “Entitlement Offer”), at an offer price of \$30.00 per new ordinary share to raise approximately \$553 million.

The Entitlement Offer has two components:

- An institutional entitlement offer, where offers have been made to eligible institutional security holders for them to apply for their pro-rata entitlement (the “Institutional Entitlement Offer”).
- A retail entitlement offer, where an offer will be made to eligible retail security holders for them to apply for their pro-rata entitlement (the “Retail Entitlement Offer”).

The Entitlement Offer is fully underwritten.

Rights trading for the Retail Entitlement Offer only is expected to commence on Friday, 14 June 2013 and end on Friday, 28 June 2013.

The Record Date for the Entitlement Offer is Friday, 14 June 2013.

The Retail Entitlement Offer is expected to close at 5:00pm AEST on Friday, 5 July 2013.

New ordinary shares issued under the Entitlement Offer will rank equally with existing ordinary shares.

The indicative timetable in relation to the Entitlement Offer is as follows and may be subject to change:

No:

Indicative Dates	Event
Tuesday, 11 June 2013	Trading Halt commences Institutional Entitlement Offer opens (9am)
Wednesday, 12 June 2013	Institutional Entitlement Offer closes (11am)
Wednesday, 12 June 2013 (4.30pm) – Thursday, 13 June 2013 (11am)	Institutional Shortfall Bookbuild
Friday, 14 June 2013	Results of Institutional Offer and Institutional Bookbuild announced Trading Halt lifted - Ordinary shares recommence trading (ASX code: ASX) Rights trading for Retail Entitlements <u>only</u> commences on a deferred settlement basis (ASX code: ASXR) Record Date for eligibility in the Entitlement Offer (7pm)
Monday, 17 June 2013	Retail Entitlement Offer opens
Thursday, 20 June 2013	Offer Booklet despatched to retail shareholders and Retail Entitlements allotted
Friday, 21 June 2013	Retail Entitlements commence trading on a normal (T+3) basis (ASX Code: ASXR) Settlement of Institutional Entitlement Offer and Institutional Bookbuild
Monday, 24 June 2013	Issue and commencement of trading on a normal (T+3) basis of shares issued under Institutional Entitlement Offer and Institutional Bookbuild (ASX code: ASX)
Friday, 28 June 2013	Rights trading for Retail Entitlements ends (ASX code: ASXR)
Monday, 1 July 2013	Deferred settlement trading commences for new shares issued under Retail Entitlement Offer (ASX code: ASXN)
Friday, 5 July 2013	Retail Entitlement Offer closes (5pm)
Wednesday, 10 July 2013	Results of Retail Entitlement Offer announced Retail Shortfall Bookbuild
Thursday, 11 July 2013	Results of Retail Bookbuild announced
Monday, 15 July 2013	Settlement of Retail Entitlement Offer and Retail Bookbuild
Tuesday, 16 July 2013	Issue under Retail Entitlement Offer and Retail Bookbuild Despatch of holding statements for Retail Entitlement Offer and Retail Bookbuild Last day of deferred settlement trading in Retail Entitlement Offer shares (ASX code: ASXN)

Indicative Dates	Event
Wednesday, 17 July 2013	Trading of new shares issued under Retail Entitlement Offer and Retail Bookbuild commences on a normal (T+3) settlement basis (ASX code: ASX)
Thursday, 18 July 2013	Retail premium (if any) despatched

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” 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-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” market with respect to trading in the Company’s ordinary securities. Persons who acquire the Company’s ordinary securities after the commencement of the trading halt on Tuesday, 11 June 2013 are not entitled to participate in the Entitlement Offer.

Further information

For further details, please call the ASX Limited Offer Information line on 1300 724 911 (within Australia) or +61 1300 724 911 (outside Australia) from 8:30am to 5:30pm (Sydney time) Monday to Friday from Monday, 17 June 2013.