



13 March 2013

## ASTIVITA RENEWABLES LTD ANNOUNCES EQUITY RAISING

### Investment Highlights

- 1 for 1 non-renounceable entitlement offer to raise up to approximately \$3.1 million.
- Proceeds will be used to fund the following:-
  - (a) To enable the Company to continue introducing new products. To date these include:
    - i. Twenty ranges of Italian tap ware;
    - ii. A new suite of TOTO sanitary ware products and vanities; and
    - iii. A revamped range of solar products.
  - (b) To expand the Company's appliance business into three product offerings; Premium, Volume and Trade with funds being applied to:
    - i. Purchase stock;
    - ii. Meet the costs of securing regulatory approvals; and
    - iii. Create brand awareness through national marketing and advertising campaigns.
  - (c) To fund the lease costs and associated fit out costs which will be needed to cater for the increased product offering by the Company. The Company is currently considering various locations and the anticipated costs in year one are approximately \$200,000 - \$400,000.
  - (d) The balance of funds will be used for the ongoing working capital needs of the Company as it introduces new products and increases its market presence in Australia and New Zealand. A strong working capital position of the Company post Rights Issue will enable it to capitalise on opportunities that may arise over the next twelve to eighteen months.
- Offer price of \$0.13 per New Share represents a 13% discount to the last traded price as at 12 March 2013.
- Board and executives committed to subscribe for amounts equivalent to their entitlements.

### Equity Raising

AstiVita Renewables Ltd (**AstiVita**) (ASX: AIR) will raise up to approximately \$3.1 million through a 1 for 1 non-renounceable entitlement offer (**Entitlement Offer**) of fully paid ordinary shares. The Entitlement Offer will not be underwritten.

AstiVita's directors and executives have committed to subscribe for amounts equivalent to their entitlements which accounts for approximately 41.3% of the company's issued equity.

Approximately 23,952,979 New Shares will be issued as part of the Entitlement Offer. New Shares issued under the Entitlement Offer will rank equally with existing shares.

Under the Entitlement Offer, eligible shareholders will be invited to subscribe for 1 New Share for every 1 AstiVita ordinary share held at 7.00pm (AEDT) on 21 March 2013 at the Offer Price.

The Offer Price represents a 13% discount to the last traded price of AstiVita shares.

Details of the Equity Raising are also set out in an information booklet announced to the market today and which AstiVita will despatch to shareholders on 27 March 2013.

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The key dates<sup>1</sup> for the Entitlement Offer are:-

Event	Date
Announcement of the Entitlement Offer	Wednesday, 13 March 2013
Record date (7.00pm (AEDT))	Thursday, 21 March 2013
Despatch Information Booklet and Entitlement and Acceptance Form to shareholders (no later than)	Wednesday, 27 March 2013
Offer opens	Wednesday, 27 March 2013
Offer closes (5.00pm (AEST))	Friday, 12 April 2013
AstiVita notifies ASX of under subscriptions	Wednesday, 17 April 2013
Allotment of shares and despatch of holding statements for New Shares issued	Friday, 19 April 2013
Despatch holding statements for New Shares issued	Monday, 22 April 2013
New shares issued and commence trading on a normal basis	Tuesday, 23 April 2013

<sup>1</sup>All dates are indicative only and subject to change. AstiVita reserves the right to withdraw or vary the timetable without notice.

For further information, please contact:-

Link Market Services Limited on phone: 1300 553 490 (within Australia) or +61 1300 553 490 (outside Australia).

### **Important Information**

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, or in any other jurisdiction in which such an offer would be illegal. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933 (the "Securities Act"), or under the securities law of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, within the United States, unless the securities have been registered under the Securities Act or an exemption from the registration requirements of the Securities Act is available.

This document may not be distributed or released in the United States.

This announcement contains certain "forward-looking statements" within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "should", "expect", "anticipate", "estimate", "scheduled", or "continue", or the negative thereof or comparable terminology. Any forecasts of other forward looking statements contained in this announcement are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgment and assumptions as to future events and actual circumstances frequently do not occur as forecast and these differences may be material. AstiVita does not give any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur and you are cautioned not to place undue reliance on forward-looking statements.

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