



Date: 9 November 2020

ASX Code: TEK

By E-mail: Melissa.Kostopoulos@asx.com.au

Listings Compliance Adviser
ASX Limited
Level 4, North Tower, Rialto
525 Collins Street
Melbourne VIC 3000

Dear Melissa

Section 708AA notice - issue of Thorney Technologies Ltd shares without a prospectus

We attach the Entitlement Offer Cleansing Notice in relation to the issue of new ordinary shares in **Thorney Technologies Ltd** (ACN 096 782 188) (ASX:TEK) ("TEK") in relation to the announcement of a non-renounceable entitlement offer today, 9 November 2020.

Yours sincerely

Craig Smith
Company Secretary



Date: 9 November 2020

ASX Code: TEK

By E-mail: Melissa.Kostopoulos@asx.com.au

Listings Compliance Adviser
ASX Limited
Level 4, North Tower, Rialto
525 Collins Street
Melbourne VIC 3000

Dear Melissa

Notice under section 708AA(2)(f) of the Corporations Act 2001

This notice is given by Thorney Technologies Ltd (ACN 096 782 188) (ASX:TEK) ("**TEK**") under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) as modified by the *Australian Securities and Investments Commission (Non-Traditional Rights Issue) Instrument 2016/84* ("**Act**").

TEK has announced a non-renounceable entitlement offer ("**Entitlement Offer**") of 1 fully paid ordinary share in TEK (**New Shares**) for every 9 fully paid ordinary shares held in TEK as at 7:00pm (AEDT) on 12 November 2020 by eligible shareholders at an issue price of \$0.35 per New Share to raise approximately \$10,005,536.45.

The Entitlement Offer will be made to TEK's existing eligible shareholders with a registered address in Australia or New Zealand.

A booklet with details of the Entitlement Offer ("**Entitlement Offer Booklet**") will be despatched along with personalised entitlement and acceptance forms to TEK's existing eligible shareholders on or around 16 November 2020.

TEK confirms that:

- (a) the New Shares will be offered for issue without disclosure under Part 6D.2 of the Act;
- (b) this notice is being given under section 708AA(2)(f) of the Act;
- (c) as at the date of this notice, TEK has complied with:
 - (i) the provisions of Chapter 2M of the Act as they apply to TEK; and
 - (ii) section 674 of the Act;

- (d) 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 Act that is required to be set out in this notice under section 708AA(7)(d) of the Act; and
- (e) the potential effect the issue of New Shares will have on the control of TEK, and the consequences of that effect, will depend on a number of factors, including investor demand and existing shareholdings. However, given:
 - (i) the structure of the Entitlement Offer as a pro rata issue; and
 - (ii) the current level of holdings of substantial holders (based on substantial holding notices that have been given to TEK and lodged with ASX on or prior to the date of this notice),

the issue of New Shares under the Entitlement Offer is not expected to have any material effect or consequence on the control of TEK. However, as will be detailed in the Entitlement Offer Booklet, depending on the participation of TEK’s existing eligible shareholders under the Entitlement Offer (including the pro rata issue, top up and shortfall facilities), shareholders should expect some dilution.

Yours sincerely



Craig Smith
Company Secretary