



## Announcement Summary

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**Entity name**

GENEX POWER LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Wednesday March 24, 2021

**The Proposed issue is:**

An accelerated offer

A placement or other type of issue

**Total number of +securities proposed to be issued for an accelerated offer**

ASX +security code	+Security description	Maximum Number of +securities to be issued
GNX	ORDINARY FULLY PAID	281,328,299

**Trading resumes on an ex-entitlement basis (ex date)**

Friday March 26, 2021

**+Record date**

Friday March 26, 2021

**Offer closing date for retail +security holders**

Friday April 16, 2021

**Issue date for retail +security holders**

Friday April 23, 2021

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +security code	+Security description	Maximum Number of +securities to be issued
GNX	ORDINARY FULLY PAID	170,075,743

**Proposed +issue date**

Tuesday April 6, 2021



Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

GENEX POWER LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

18152098854

**1.3 ASX issuer code**

GNX

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Wednesday March 24, 2021

**1.6 The Proposed issue is:**

An accelerated offer

A placement or other type of issue

**1.6b The proposed accelerated offer is**

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



Part 3 - Details of proposed entitlement offer issue

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Part 3A - Conditions

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**3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?**

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 3B - Offer details

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**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +security code and description**

GNX : ORDINARY FULLY PAID

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

**If the entity has quoted company options, do the terms entitle option holders to participate on exercise?**

No

Details of +securities proposed to be issued

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**ASX +security code and description**

GNX : ORDINARY FULLY PAID

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities are non CDIs)**

**Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)**

**Has the offer ratio been determined?**

Yes



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<b>The quantity of additional +securities to be issued</b>	<b>For a given quantity of +securities held</b>
11	20

<b>What will be done with fractional entitlements?</b>	<b>Maximum number of +securities proposed to be issued (subject to rounding)</b>
Fractions rounded up to the next whole number	281,328,299

#### Offer price details for retail security holders

**Has the offer price for the retail offer been determined?**  
 Yes

<b>In what currency will the offer be made?</b>	<b>What is the offer price per +security for the retail offer?</b>
AUD - Australian Dollar	AUD 0.20000

#### Offer price details for institutional security holders

**Has the offer price for the institutional offer been determined?**  
 Yes

<b>In what currency will the offer be made?</b>	<b>What is the offer price per +security for the institutional offer?</b>
AUD - Australian Dollar	AUD 0.20000

#### Oversubscription & Scale back details

**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**  
 Yes

**Describe the limits on over-subscription**

50%

**Will a scale back be applied if the offer is over-subscribed?**  
 Yes

**Describe the scale back arrangements**

Refer Entitlement Offer Booklet to be lodged with the ASX on 26 March 2021

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**  
 Yes



Part 3D - Timetable

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**3D.1a First day of trading halt**

Wednesday March 24, 2021

**3D.1b Announcement date of accelerated offer**

Wednesday March 24, 2021

**3D.2 Trading resumes on an ex-entitlement basis (ex date)**

Friday March 26, 2021

**3D.5 Date offer will be made to eligible institutional +security holders**

Wednesday March 24, 2021

**3D.6 Application closing date for institutional +security holders**

Thursday March 25, 2021

**3D.8 Announcement of results of institutional offer**

**(The announcement should be made before the resumption of trading following the trading halt)**

Friday March 26, 2021

**3D.9 +Record date**

Friday March 26, 2021

**3D.10a Settlement date of new +securities issued under institutional entitlement offer**

Thursday April 1, 2021

**3D.10b +Issue date for institutional +security holders**

Tuesday April 6, 2021

**3D.10c Normal trading of new +securities issued under institutional entitlement offer**

Tuesday April 6, 2021

**3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue**

Tuesday March 30, 2021

**3D.12 Offer closing date for retail +security holders**

Friday April 16, 2021

**3D.13 Last day to extend retail offer close date**

Tuesday April 13, 2021

**3D.16 Entity announces results of retail offer, including the number and percentage of +securities taken up by existing retail +security holders.**

Tuesday April 20, 2021



### 3D.19 +Issue date for retail +security holders

Friday April 23, 2021

#### Part 3E - Fees and expenses

##### 3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

##### 3E.1a Who is the lead manager/broker?

Morgans Corporate Limited and Canaccord Genuity (Australia) Limited

##### 3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

2%

##### 3E.2 Is the proposed offer to be underwritten?

Yes

##### 3E.2a Who are the underwriter(s)?

Morgans Corporate Limited and Canaccord Genuity (Australia) Limited

##### 3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

fully underwritten

##### 3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

3.5%

##### 3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

As is customary, the Underwriting Agreement includes a number of termination events (in certain circumstances, having regard to the materiality of the relevant event)

##### 3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

Yes

##### 3E.2e (i) What is the name of that party?

Ben Guo - Director

##### 3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

AUD\$500,000

##### 3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

1.5% of the extent of their underwriting

##### 3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No



**3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

Part 3F - Further Information

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**3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

**3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?**

Yes

**3F.2a Please explain how holdings on different registers or subregisters will be aggregated for the purposes of determining entitlements.**

**3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?**

No

**3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue**

**3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities**

Yes

**3F.5a Please provide further details of the offer to eligible beneficiaries**

**3F.6 URL on the entity's website where investors can download information about the proposed issue**

**3F.7 Any other information the entity wishes to provide about the proposed issue**

**3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?**

No



Part 7 - Details of proposed placement or other issue

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Part 7A - Conditions

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**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 7B - Issue details

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**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

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**ASX +security code and description**

GNX : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

170,075,743

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.20000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes



Part 7C - Timetable

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**7C.1 Proposed +issue date**

Tuesday April 6, 2021

Part 7D - Listing Rule requirements

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**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

118,925,144

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

Yes

**7D.1c ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?**

51,150,599

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

Yes

**7E.1a Who is the lead manager/broker?**

Morgans Corporate Limited and Canaccord Genuity (Australia) Limited



**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

2%

**7E.2 Is the proposed issue to be underwritten?**

Yes

**7E.2a Who are the underwriter(s)?**

Morgans Corporate Limited and Canaccord Genuity (Australia) Limited

**7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?**

fully underwritten as per ASX announcement of 24 March 2021

**7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?**

3.5%

**7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.**

As is customary, the Underwriting Agreement includes a number of termination events (in certain circumstances, having regard to the materiality of the relevant event)

**7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Part 7F - Further Information

**7F.01 The purpose(s) for which the entity is issuing the securities**

Equity contribution required for financial close of the Company's Kidston Hydro Project, to pay the costs of the Offer and any surplus funds will be applied towards working capital

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**