

BluGlass Limited (ASX: BLG)

ABN 20 116 825 793
74 Asquith Street
Silverwater, NSW 2128

ASX Announcement

24 March 2020

Notice given under section 708AA(2)(f) of *Corporations Act 2001* (Cth)

This notice is given by BluGlass Limited (ACN 116 825 793) (**BluGlass**) under section 708AA(2)(f) of the *Corporations Act 2001* (**Act**) as notionally modified by Australian Securities and Investments Commission Corporations (Non-Traditional Rights Issues) 2016/84 (**ASIC Instrument 2016/84**).

Where applicable, references in this notice to sections of the Act are to those sections as modified by ASIC Instrument 2016/84.

BluGlass has announced that is undertaking a pro-rata non-renounceable entitlement offer (**Entitlement Offer**) of 1 fully paid ordinary share in BluGlass (**New Share**) for every 1 BluGlass ordinary share held as at 7.00pm (Sydney Time) on Friday, 27 March 2020 (**Record Date**) by BluGlass shareholders with a registered address in Australia, New Zealand and certain other jurisdictions in which BluGlass decides to extend the Entitlement Offer.

Accordingly, BluGlass confirms that:

1. The New Shares will be offered without disclosure under Part 6D.2 of the Act.
2. This notice is being given under section 708AA(2)(f) of the Act.
3. As at the date of this notice, BluGlass has complied with:
 - (a) the provisions of Chapter 2M of the Act as they apply to BluGlass (accounting requirements); and
 - (b) section 674 of the Act (continuous disclosure requirements).
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 Act that is required to be set out in this notice under section 708AA(7) of the Act.
5. The potential effect the Entitlement Offer will have on the control of BluGlass, and the consequences of the effect, will depend on a number of factors, including investor demand. However, having regard to the terms of the Entitlement Offer and the current substantial shareholders of BluGlass (the largest shareholder in BluGlass has a disclosed holding of 9.11%), the Entitlement Offer is not expected to have any material effect on the control of BluGlass and,

as a result, there is not expected to be any consequences flowing from that effect other than as summarised below:

- (a) if all eligible shareholders as at the Record Date take up their full entitlements, the Entitlement Offer will have no effect on the control of BluGlass;
- (b) if only the largest shareholder takes up its full entitlement (with no other BluGlass shareholder taking up its entitlement), that shareholder will have a holding of 16.7% in BluGlass following completion of the Entitlement Offer;
- (c) if some eligible shareholders do not take up their entitlements (whether because they are ineligible shareholders or otherwise), their interest in BluGlass will be diluted. The interests of shareholders who only take up part of their entitlement will be diluted but to a lesser extent; and
- (d) the proportional interests of shareholders who are not eligible shareholders will be diluted because such shareholders are not entitled to participate in the Entitlement Offer.

Signed for and on behalf of the board of directors of **BluGlass Limited** (who approved this document being provided to ASX).

Emmanuel Correia
Company Secretary

About BluGlass

BluGlass Limited (ASX: BLG) is a global leader commercialising a breakthrough technology using Remote Plasma Chemical Vapour Deposition (RPCVD) for the manufacture of high-performance LEDs and other devices. BluGlass has invented a new process using RPCVD to grow advanced materials such as gallium nitride (GaN) and indium gallium nitride (InGaN). These materials are crucial to the production of high-efficiency devices such as power electronics and high-brightness light emitting diodes (LEDs) used in next-generation vehicle lighting, virtual reality systems and device backlighting.

The RPCVD technology, because of its low temperature and flexible nature, offers many potential benefits over existing technologies including higher efficiency, lower cost, substrate flexibility (including GaN on silicon) and scalability.

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