



Smiles Inclusive

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Township Drive,
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PO Box 382
West Burleigh
QLD 4219 Australia
ACN 62 110 5824

Smiles Inclusive Limited ACN 621 105 824

ASX: SIL

Pre-quotation Disclosure

The following information is required to be provided to ASX Limited (**ASX**) for release to the market in connection with the admission to the official list and official quotation on a normal settlement basis of the fully paid ordinary shares in Smiles Inclusive Limited ACN 621 105 824 (**Company**).

Unless otherwise defined, capitalised terms used in this notice have the meaning given to them in the Company's prospectus dated 13 March 2018 (**Prospectus**).

Completion of the Offer

The Company has issued 35,000,000 Shares under the Offer of which:

- (a) 13,950,000 Shares were issued under the Institutional Offer;
- (b) 16,576,500 Shares were issued under the Broker Firm Offer; and
- (c) 4,473,500 Shares were issued under the Dentist Participation Offer. Of these, 1,813,000 Shares were issued with an Interim Acquisition Loan on the terms set out in the Prospectus and the remaining 2,660,500 Shares were issued without an Interim Acquisition Loan.

The Company confirms that 5,287,000 Convertible Notes have converted into 11,426,900 Shares, as set out in the Prospectus.

Completion of threshold acquisitions

The Company confirms that:

- (a) as at 26 April 2018 it had completed Acquisitions that collectively represent in excess of 92% of the pro-forma historical net revenue for FY17 as set out in the Prospectus; and
- (b) the remaining Acquisitions are unconditional save for the receipt of releases and third party consents which the Company expects to be forthcoming within 30 days of listing.

The abovementioned Acquisitions are the same as those referenced in the Prospectus, save that Woollahra Dental was acquired in substitution for Central Dental. Woollahra Dental is in a neighboring suburb and meets the Group's acquisition criteria alongside the other Practices referred to in the Prospectus. These two practices have similar revenue, earnings and asset profiles, and the Group anticipates no material impact on the financial information included in the Prospectus.

Financial information

The Company re-affirms the financial forecasts set out in section 4.4.1 of the Prospectus.

Together We Smile.

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Shares subject to voluntary escrow and/or ASX restrictions

The Company confirms that 24,450,900 Shares will be subject to voluntary escrow and/or ASX restrictions for the periods set out in the following table:

Number of Shares	Escrow period	Voluntary escrow / ASX restrictions
13,166,000	24 months following official quotation	ASX restrictions
4,755,500	Until three business days following the release of the Company's FY19 financial results	Combination of voluntary escrow and ASX restrictions Note: 3,518,000 Shares are subject to ASX restrictions for 12 months commencing on 19 April 2018, however voluntary restrictions apply such that all 4,755,500 Shares are subject to escrow agreements until three business days following the release of the Company's FY19 financial results.
4,716,400	Until three business days following the release of the Company's FY18 financial results	Voluntary escrow
1,813,000	12 months commencing on 19 April 2018	ASX restrictions

Distribution schedule for shares and top 20 holders statements

A distribution schedule of the numbers of holders in each class of security to be quoted and a statement setting out the 20 largest holders in each class of security to be quoted have been released to the market as separate announcements.

For more information please contact:

Paul Innes
Company secretary
Smiles Inclusive Limited

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