

## Stokes \$2.55M convertible note rights issue closed fully subscribed

**24 June 2014, Melbourne:** Stokes Limited (ASX:SKS) has closed its convertible note rights issue having successfully raised \$2.55 million.

As announced on 19 June 2014 the underwriter to the issue JM Financial Group Limited has now allocated the 1,744,335 shortfall convertible notes.

The fully underwritten 1 for 4 non-renounceable convertible note rights issue was at an issue price of \$0.35 per new convertible note to raise \$2.55M. The funds have been raised to expand the companies technologies division, reduce debt and provide working capital.

Leading the support for the company, directors Con Scrinis, Greg Jinks and Peter Jinks collectively have taken up \$993,825 of new convertible notes pursuant to their full entitlements under the rights issue.

The Stokes Technologies Division consists of Audiovisual and Lighting products and services for the commercial and industrial markets. This division now employs ten staff, has assembled a comprehensive range of products and with recent significant contract wins and a pipeline of projects underway is shaping as the future growth engine for Stokes.

### Further Information:

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