

Notice reference number: #0618.14.06

Notice date: 13/06/2014

What's this about?

Effective date: 13/06/2014

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|--|----------------------------------|-----------------------------------|-----------------------------|---|----------------------------|--|
| <input checked="" type="radio"/> ASX Trade | <input type="radio"/> ASX 24 | | | | | |
| <input checked="" type="radio"/> Trading | <input type="radio"/> Clearing | <input type="radio"/> Settlement | | | | |
| <input type="radio"/> Operations | <input type="radio"/> Technology | <input type="radio"/> Market Data | <input type="radio"/> Rules | <input checked="" type="radio"/> Compliance | <input type="radio"/> Risk | <input checked="" type="radio"/> Other |

Title

The PAS Group Limited – Admission and Commencement of Official Quotation

Description

It is anticipated that The PAS Group Limited (the “Company”) will be admitted to the official list of ASX Limited (“ASX”) on the morning of Monday, 16 June 2014.

Official quotation of the Company’s shares is expected to commence at 12:00pm AEST on Monday, 16 June 2014 on a conditional and deferred settlement basis. The Company is expected to raise approximately \$120.5 million pursuant to the offer under the replacement prospectus dated 5 June 2014 issued by the Company (the “Prospectus”) by the issue of 104,810,748 shares at an issue price of \$1.15 per share.

Quoted Securities: 136,690,860 fully paid ordinary shares

ASX Code: PGR

Time: 12:00pm AEST

Date: 16 June 2014

ASX Trade Abbreviation: PASGROUP

ISIN: AU000000PGR2

Home Branch: Sydney

Industry Classification: 2550 Retailing

Registered and Corporate Office: 17-21 Hardner Road
Mt Waverley VIC 3149

Phone: (03) 9902 5555
Website: www.thepasgroup.com.au

Communication person with ASX: Derrick Krowitz

Share Registry: Link Market Services Limited
Level 12
680 George Street
Sydney NSW 2000

Phone: (02) 8280 7111
Fax: (02) 9287 0303

| | |
|-----------------------------------|---|
| <u>Balance Date:</u> | 30 June |
| <u>CHESS:</u> | Participating. The Company will also operate an issuer sponsored sub-register. |
| <u>State of Incorporation:</u> | Victoria |
| <u>Activities:</u> | A leading Australian apparel business with a unique and diversified portfolio of brands covering retail and wholesale across a broad range of customer demographics |
| <u>Dividend Policy:</u> | Refer to section 4.14 on page 85 of the Prospectus |
| <u>Lead Manager:</u> | Morgan Stanley Australia Securities Limited |
| <u>ASX Restricted Securities:</u> | Nil |
| <u>Securities not quoted:</u> | \$708,400 worth of options exercisable at \$1.15 expiring on 30 June 2018. |

CONDITIONAL AND DEFERRED SETTLEMENT TRADING

The Company has requested that a conditional trading market be provided pursuant to ASX Operating Rule 3330. The conditions for the conditional market specified by the Company are (i) ASX agreeing to admit the Company and quote the shares; (ii) completion of the transaction under the Sale Deed (as defined in the Prospectus); (iii) settlement of the offer; and (iv) the issue of shares to successful applicants under the offer.

In accordance with ASX Operating Rule 3330, ASX has agreed to provide a conditional market in the Company's shares. The Company's shares will be placed in pre-open at 8:30am AEST on Monday, 16 June 2014 and trading will commence on a conditional and deferred settlement basis at 12:00pm AEST on Monday, 16 June 2014.

The letters "CT" will be displayed in the Basis of Quotation field of ASX Trade to facilitate identification of the Company's shares trading on a conditional basis. Market Participants should note that because no Special Market has been created within ASX Trade, Signal B trade messages will not contain explicit Conditional Trading Basis of Quotation. This information will be identified in the Daily Diary and ReferencePoint Master List.

The Company is required to advise ASX immediately of the fulfilment or non-fulfilment of the conditions for the conditional market. Notification as to when trading will become unconditional will be made in accordance with the ASX Operating Rules. The market will be advised by ASX market release when the conditions of the conditional market have been met and when the stock will commence trading on an unconditional basis. The market will not be purged.

In the case of fulfilment of the conditions, ASX will issue a further Notice to participants confirming trading arrangements and the date holding statements will be sent to successful applicants. At this stage, the conditions for the conditional market are expected to be met by 8:30am on Wednesday, 18 June 2014. The Company has agreed to send holding statements on Thursday, 19 June 2014, which will mean that the first settlement date will be Wednesday, 25 June 2014.

CONTRACT NOTES FOR CONDITIONAL SALES AND PURCHASES

While it is the Participant's responsibility to obtain their own advice concerning the appropriate words that should appear on a contract note for a conditional sale or purchase, the endorsement suggested below may be considered for contract notes for conditional transactions in the Company's shares.

"This contract is conditional upon notification being received by ASX by close of business on Monday, 30 June 2014 that the conditions for the conditional market have been fulfilled. If the conditions are not fulfilled, this contract shall be cancelled without any liability whatsoever other than for the return of any money paid in connection with the settlement of the contract."

Advice should also be provided to clients to ensure that they understand the full ramifications of Conditional Trading.

INDICATIVE KEY DATES

This timetable has been prepared on the basis that the conditions for the conditional market are expected to be satisfied by 8:30am AEST on Wednesday, 18 June 2014. If the conditions are not fulfilled by the close of business on Monday, 30 June 2014, shares will not be issued and all conditional trades that have occurred since Monday, 16 June 2014 will be cancelled.

If the conditions are not satisfied by 8:30am AEST on Wednesday, 18 June 2014, but are satisfied prior to the close of business on Monday, 30 June 2014, the dates in the timetable will be revised and a new timetable will be released to the market.

| Date | Event |
|-------------------------|---|
| Monday, 16 June 2014 | Company admitted to the official list of ASX Commencement of Official Quotation on a conditional and deferred settlement basis – 12:00pm AEST (ASX Code: PGR) |
| Tuesday, 17 June 2014 | Last day of conditional trading |
| Wednesday, 18 June 2014 | Conditions for the conditional market expected to be fulfilled (confirmed prior to market open – by 8:30am AEST) Trading to commence on a deferred settlement basis only (ASX Code: PGR) |
| Thursday, 19 June 2014 | Holding statements sent to successful applicants Last day of deferred settlement trading |
| Friday, 20 June 2014 | First day of trading on a normal (T+3) basis (ASX Code: PGR) |
| Wednesday, 25 June 2014 | Settlement of all on-market trades conducted on a conditional and deferred settlement basis from 16 to 19 June 2014, and first settlement of trades conducted on a T+3 basis |

What do I need to do and by when?

Instructions

Please refer to the Prospectus and the Company's website for further information.

Need more information?

For further information, please call The PAS Group Offer Information Line on 1800 738 088 (toll free within Australia) or +61 1800 738 088 (outside Australia) between 9:00am and 5:00pm AEST (Sydney time) Monday to Friday

Issued by

Stephanie So

Disclaimer