

SATISFACTION OF CONDITIONS FOR CONDITIONAL MARKET (AMENDED)

New Energy Solar advises that the conditions for the conditional market have been satisfied, namely:

- Settlement of the Offer under the Offer Management Agreement dated 2 November 2017; and
- The issue of Stapled Securities, Class A Options and Class B Options to Successful Applicants under the Offer.

Capitalised terms issued in this announcement have the meaning given to them in the offer document dated 2 November 2017.

DESPATCH DATE

New Energy Solar confirms that despatch of CHESS allotment notices and issuer sponsored holding statements will take place on 11 December 2017.

DEFERRED SETTLEMENT AND NORMAL SETTLEMENT TRADING

Stapled Securities, Class A Options and Class B Options will trade on 8 December 2017 on an unconditional but deferred settlement basis.

Following completion of despatch of holding statements, normal settlement trading is expected to commence on 12 December 2017.



Hannah Chan
Company Secretary