



Announcement Summary

Entity name

PSC INSURANCE GROUP LIMITED

Announcement Type

New announcement

Date of this announcement

4/11/2022

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

| ASX +security code | +Security description | Maximum Number of +securities to be issued |
|--------------------|-----------------------|--|
| PSI | ORDINARY FULLY PAID | 414,141 |

Proposed +issue date

31/3/2023

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

PSC INSURANCE GROUP LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

147812164

1.3 ASX issuer code

PSI

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

4/11/2022

1.6 The Proposed issue is:☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ Yes

7A.1a Conditions

| Approval/Condition | Date for determination | Is the date estimated or actual? | ** Approval received/condition met? |
|---|------------------------|---|-------------------------------------|
| Other (please specify in comment section) | 31/3/2023 | <input checked="" type="checkbox"/> Estimated | |

Comments

UK Financial Conduct Authority (FCA) approval.

The timing of this approval cannot be reliably estimated. The issue of shares related to this 3B is dependent upon UK FCA regulatory approval. As noted in our announcement to the market dated 04/11/2022 it is expected that completion will occur Q3 FY23.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

PSI : ORDINARY FULLY PAID

Number of +securities proposed to be issued

414,141

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒



☒ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 4.95000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Part 7C - Timetable

7C.1 Proposed +issue date

31/3/2023

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

414,141 PSI Ord.

This is an estimate only based on the closing price of PSI Ord on 03/11/2022. The final number of shares to be issued will be calculated based on the average trading price of the PSC shares as shown on the ASX Daily Official List for the period of 10 Business days prior to completion. Completion is dependent upon UK FCA regulatory approval as noted in Part 7A.

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which



they will cease to be subject to +voluntary escrow

414,141 PSI Ord

All shares issued will be subject to a 12 month voluntary escrow. The end date of escrow is dependent upon the actual issue date of the shares, with this being dependent upon UK FCA regulatory approval. Updated information on the escrow period will be provided via a future 3B / 2A.

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

None

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The shares are being issued as part consideration on the acquisition of the UK business of Ensurance Limited (ENA) as per our announcement to the market on 04/11/2022.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

As per our announcement to the market dated 04/11/2022 this issue of shares is calculated as 25% of total consideration for the transaction.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ Not applicable - the entity has arrangements in place with the holder that ensure the securities cannot be on-sold within 12 months in a manner that would breach section 707(3) or 1012C(6)