



Announcement Summary

Entity name

AFTERPAY LIMITED

Announcement Type

New announcement

Date of this announcement

Tuesday July 7, 2020

The Proposed issue is:

- ☒ An offer of securities under a securities purchase plan
- ☒ A placement or other type of issue

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
APT	ORDINARY FULLY PAID	2,429,149

+Record date

Monday July 6, 2020

Offer closing date

Thursday July 30, 2020

+Issue date

Thursday August 6, 2020

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
APT	ORDINARY FULLY PAID	10,526,315

Proposed +issue date

Monday July 13, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

AFTERPAY 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.

1.2 Registered Number Type

ABN

Registration Number

30618280649

1.3 ASX issuer code

APT

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Tuesday July 7, 2020

1.6 The Proposed issue is:

- ☒ An offer of +securities under a +securities purchase plan
- ☒ A placement or other type of issue



Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

Part 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

APT : ORDINARY FULLY PAID

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

APT : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

2,429,149

Minimum Number of +securities proposed to be offered to each individual +security holder

Maximum Number of +securities proposed to be offered to each individual +security holder



Minimum subscription \$ amount proposed to be offered to each individual security holder

AUD 1,000

Maximum subscription \$ amount proposed to be offered to each individual security holder

AUD 20,000

Purpose of the issue

Refer to the Trading Update, Capital Raising and Co-Founder Sell-down Announcement and corresponding Presentation released with the ASX on 7 July 2020.

Offer price details for retail security holders

Issue Currency

AUD - Australian Dollar

Offer Price per +security

AUD

Estimated or Actual?

☒ Estimated

If the Offer Price is not yet known, please provide details about how the Offer Price per +security will be determined?

The shares will be issued at the lower of the price paid by investors in the Placement and the five day volume weighted average price of shares up to, and including, the Closing Date.

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

☒ Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

☒ Yes

Provide the scale back details

Afterpay may, at its absolute discretion, scale back the number of SPP shares that will be allotted to individual Shareholders under this SPP. If a scale back is required, it will not necessarily be on a pro rata basis, and Afterpay may decide to allocate a minimum amount to all applicants.

Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

Tuesday July 7, 2020

4C.2 +Record date

Monday July 6, 2020

4C.3 Date on which offer documents will be made available to investors

Wednesday July 15, 2020

4C.4 Offer open date

Wednesday July 15, 2020



4C.5 Offer closing date

Thursday July 30, 2020

4C.6 Announcement of results

Tuesday August 4, 2020

4C.7 +Issue date

Thursday August 6, 2020

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet the requirements of listing rule 7.2 exception 5 that:

- the number of +securities to be issued is not greater than 30% of the number of fully paid +ordinary securities already on issue; and
- the issue price of the +securities is at least 80% of the +volume weighted average market price for +securities in that +class, calculated over the last 5 days on which sales in the +securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made?

☒ Yes

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

☒ No

4E.2 Is the proposed offer to be underwritten?

☒ No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

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

Standard share registry, external advisers and ASX administrative fees.

Part 4F - Further Information



4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

☒ No

4F.2 Countries in which the entity has security holders who will not be eligible to accept the proposed offer

All countries other than Australia and New Zealand

4F.3 URL on the entity's website where investors can download information about the proposed offer

<https://www.afterpaytouch.com/investor-centre> (from Wednesday, 15 July 2020)

4F.4 Any other information the entity wishes to provide about the proposed offer

N/A



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

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

APT : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

10,526,315

Purpose of the issue

Refer to the Trading Update, Capital Raising and Co-founder Sell-down Announcement and corresponding Presentation released with the ASX on 7 July 2020.

Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD



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

☒ Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

☒ No

Part 7C - Timetable

7C.1 Proposed +issue date

Monday July 13, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the 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?

10526315

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 10.11.1 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?

☒ No

Part 7E - Fees and expenses

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

☒ Yes



7E.1a Who is the lead manager/broker?

Goldman Sachs Australia Pty Ltd (GS) and Citigroup Global Markets Australia Pty Limited (Citi) are joint lead managers.

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

GS and Citi will each receive half of the total management fee payable, which is equal to 0.30% of the total amount raised under the placement.

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

☒ Yes

7E.2a Who are the underwriter(s)?

Goldman Sachs Australia Pty Ltd (GS) and Citigroup Global Markets Australia Pty Limited (Citi)

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

Fully underwritten

7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

GS and Citi will each receive half of the total underwriting fee payable, which is equal to 1.20% of the total amount raised under the placement.

7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

Refer to Appendix B of the Investor Presentation released with the ASX on 7 July 2020.

7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?

☒ No

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

Standard share registry, external advisers and ASX administrative fees.

Part 7F - Further Information

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

N/A