



ASX ANNOUNCEMENT

30 April 2019

DESPATCH OF LETTERS TO SHAREHOLDERS

Further to the lodgment of the prospectus for the Company's Rights Offer and Shortfall offer (**Prospectus**) with ASIC and ASX on 26 April 2019 to raise up to \$1,251,391 (before costs) through a renounceable rights issue (**Rights Offer**), the Company has today despatched a letter to each of its shareholders.

Shareholders will receive one of two letters, depending on whether they are currently eligible or ineligible to participate in the Rights Offer, Eligible shareholders are those who have a registered address in Australia or New Zealand at the record date.

Those shareholders who are Eligible shareholders as at 5.00pm (WST) on Thursday, 2 May 2019 will be able to participate in the Rights Offer (and Shortfall Offer), and a Prospectus will be despatched to these shareholders.

*****ENDS*****

For further information, shareholders and media please contact:

Fleur Hudson

Company Secretary

+61 8 9424 9320

Details of the Rights Offer

The key details of the Rights Offer are set out below. Please refer to the Prospectus for the full details and terms and conditions of the Rights Offer, the Shortfall Offer and the Shortfall Fee Offer.

1. **Type of issue:** The Rights Offer is a renounceable pro-rata rights offer of New Shares, on the basis of two (2) New Shares for every one (1) fully paid ordinary share (**Share**) held by Eligible Shareholders on the Record Date. New Shares will rank equally with the Company's existing Shares.
2. **Entitlement to participate:** The Rights Offer is only available to Eligible Shareholders in Eligible Jurisdictions.
3. **Price per New Share:** \$0.007.
4. **Number of New Shares offered:** Up to 178,770,134 Shares on a full subscription basis.
5. **Cash proceeds:** A maximum of \$1,251,391 (before costs) if full subscription is achieved under the Rights Offer and Shortfall Offer (**Offers**).
6. **Entitlements trading:** As the Rights Offer is a renounceable pro-rata offer, entitlements to participate in the Rights Offer (**Entitlements**) can be sold on ASX or transferred to another person from **Wednesday, 1 May 2019** to **5.00pm Friday, 10 May 2019** (unless extended). Eligible Shareholders that wish to trade their Entitlements should refer to the Prospectus for further information.
7. **Shortfall:** Any New Shares not applied for under the Rights Offer will form the shortfall, and will be offered to Eligible Shareholders and persons nominated by the Lead Manager to the Rights Offer (Patersons Securities Limited) under a separate offer contained in the Prospectus (**Shortfall Offer**). Eligible Shareholders may apply for additional New Shares in excess of their Entitlement under the Shortfall Offer.
8. **Minimum subscription:** There is no minimum subscription condition under the Rights Offer.
9. **Options available to Eligible Shareholders:** An Eligible Shareholder may:
 - take up all of their Entitlement;
 - take up all of their Entitlement and apply for additional New Shares under the Shortfall Offer;
 - sell their Entitlement;
 - take up part of their Entitlement and sell the balance;
 - take up part of their Entitlement and allow the balance to lapse; or
 - allow their Entitlement to lapse.
10. **Underwriting:** The Company has entered into an underwriting agreement (**Underwriting Agreement**) with the Underwriter for the underwriting of the Shortfall Offer.

Pursuant to the Underwriting Agreement, the Company will incur the following fees to the Underwriter for the provision of underwriting:

- an underwriting fee of 6% of the underwritten amount, less any amounts sub-underwritten by third-parties; and
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- Shortfall Fee Offer: the Company will grant to the Underwriter or its nominees, up to 22,346,226 Shares on the basis of one (1) Shortfall fee share for every eight (8) Shortfall shares the Underwriter is required to subscribe to under the underwriting agreement.

Eligible Shareholders should refer to the Prospectus for further information regarding the Underwriting Agreement.

11. **Shareholder approval:** Shareholder approval is not required in respect of the Rights Offer. The issue of New Shares under the Shortfall Offer to related parties of the Company (including directors of the Company or entities controlled by directors) is conditional upon shareholder approval being obtained at a general meeting of the Company.
12. **Quotation of New Shares:** The Company has applied for quotation of the New Shares offered pursuant to the Offers.

Impact of Rights Offer and Shortfall Offer on capital structure of the Company

On completion of the Offers the number of Shares on issue will increase from 89,385,067 Shares as at the date of the Prospectus, to 268,155,201 Shares (assuming full subscription is achieved under the Offers) representing a dilution of approximately 100%. These numbers assume that no other Shares are issued (including on the exercise of options or vesting of performance rights) prior to the close of the Offers.

If an Eligible Shareholder does not accept all of their Entitlement:

- the balance of their Entitlement will lapse;
- the New Shares that are not subscribed for will form part of the shortfall and will be offered under the Shortfall Offer; and
- their percentage shareholding in the Company may be diluted and reduce.

Purpose of the Offers and proposed use of funds

The purpose of the Offers is to raise up to \$1,251,391 (before costs). The Company proposes to apply funds raised as follows:

- for further software development;
- for repayment of debts owed to entities associated with Directors;
- for general working capital; and
- to fund the costs of the Offers.

Indicative timetable

The anticipated timetable for the Offers is as follows:

Event	Target Date
Announcement of Offers	Friday, 26 April 2019
Prospectus lodged with ASIC and ASX (Appendix 3B lodged with ASX)	Friday, 26 April 2019
'Ex' date – Shares traded on ex basis Rights trading commences	Wednesday, 1 May 2019

Record Date for determining Shareholders' entitlements to participate in the Rights Offer	5:00pm (WST) on Thursday, 2 May 2019
Prospectus and Entitlement and Acceptance Forms sent to Eligible Shareholders	Monday, 6 May 2019
Opening Date of Rights Offer	
Rights trading ends	5:00pm (WST) on Friday, 10 May 2019
Closing Date of Rights Offer	5:00pm (WST) on Friday, 17 May 2019
Issue of New Shares and despatch of Holding Statements	Friday, 24 May 2019
Normal trading commences	Monday, 27 May 2019

Subject to the ASX Listing Rules, the dates in the table above are indicative only and are subject to change. The directors of the Company may extend the closing date of the Offers by giving at least 3 business days' notice to ASX before the closing date. In addition, the Company reserves the right to withdraw an Offer at any time before New Shares are issued pursuant to it, in which case any application moneys received from applicants will be refunded without interest in accordance with the requirements of the *Corporations Act 2001* (Cth).

Further information

The Prospectus, including personalised Entitlement and Acceptance Forms and Shortfall Offer Application Forms, will be despatched to Eligible Shareholders shortly in accordance with the timetable set out above. Eligible Shareholders should read the Prospectus in full before deciding whether to submit an application for New Shares under an Offer.


For further information on the Rights Offer (and Shortfall Offer), please refer to the Company's announcements available on ASX's website (www.asx.com.au) or the Company's website (www.assetowl.com). Alternatively, please contact Ms Fleur Hudson, the Company Secretary, by phone on +61 8 9424 9320 or email at fHUDSON@tribis.com.au.

Yours faithfully

Simon Trevisan

Chairman

AssetOwl Limited



«Post_zone»
«Company_code» «Sequence_number»
«Holder_name»
«Address_line_1»
«Address_line_2»
«Address_line_3»
«Address_line_4»
«Address_line_5»

30 April 2019

Dear Shareholder,

ASSETOWL LIMITED – PRO-RATA RENOUNCEABLE RIGHTS ISSUE NOTICE TO INELIGIBLE SHAREHOLDERS

On 26 April 2019, AssetOwl Limited (ASX Code: AO1) (**Company**) announced its intention to undertake a **renounceable** pro-rata rights offer of fully paid ordinary shares in the Company (**New Shares**) at an issue price of \$0.007 each to raise up to approximately \$1,250,000 (before costs) (**Rights Offer**). Any New Shares not applied for under the Rights Offer will form the shortfall, and will be offered to eligible shareholders and persons nominated by the Lead Manager to the Rights Offer (Patersons Securities Limited) under a separate offer (**Shortfall Offer**).

Patersons Securities Limited will also act as the underwriter for the Shortfall Offer (**Underwriter**). Pursuant to the underwriting agreement, the Company will offer the Underwriter and any sub-underwriters up to 22,346,266 shares, at an issue price of nil, on the basis of one (1) Shortfall fee share for every eight (8) Shortfall shares the Underwriter is required to subscribe to under the underwriting agreement (**Shortfall Fee Offer**).

The Company lodged a prospectus for the Rights Offer and Shortfall Offer (**Prospectus**) with ASIC and ASX on 26 April 2019. The Prospectus is available on ASX's website (www.asx.com.au) and the Company's website (www.assetowl.com).

The purpose of this letter is to notify you of the Rights Offer, and explain why the Company does not consider that you are eligible to apply for New Shares under the Rights Offer. This letter is not an offer to issue New Shares to you, nor an invitation for you to apply for New Shares.

Eligibility criteria

The Rights Offer is made to eligible shareholders only (**Eligible Shareholders**), being shareholders of the Company with a registered address in Australia or New Zealand, being shareholders with a registered address in Australia and New Zealand (**Eligible Jurisdictions**) at 5.00pm (WST) on Thursday, 2 May 2019 (or such other date as may be determined by the directors of the Company, subject to the ASX Listing

Rules) (**Record Date**) before the Prospectus is sent to Eligible Shareholders in accordance with ASX requirements.

Unfortunately, according to the Company's records, you do not satisfy the criteria for an Eligible Shareholder stated above. You will therefore not be able to participate in the Rights Offer and will not be sent a copy of the Prospectus.

The Company has determined (pursuant to ASX Listing Rule 7.7.1(a)) that it would be unreasonable to make the Rights Offer to shareholders in countries other than Australia and New Zealand (**Ineligible Shareholders**), having regard to:

1. the small number of shareholders outside Australia and New Zealand;
2. the number and value of New Shares that would be offered to shareholders outside Australia and New Zealand; and
3. the costs of complying with the legal requirements and requirements of regulatory authorities in the overseas jurisdictions.

Appointment of nominee to sell Entitlements

As the Rights Offer is renounceable, the Company has appointed the lead manager of the Offers, Patersons Securities Limited (**Patersons**), as its nominee to arrange for the sale of the entitlements to subscribe for New Shares that would have been offered to Ineligible Shareholders, had the Ineligible Shareholders been entitled to participate in the Rights Offer (**Entitlements**).

As consideration for acting as nominee, Patersons will be entitled to receive a fee of 1.5% of the amount raised from the sale of Entitlements of Ineligible Shareholders. This fee will be deducted directly from the total amount received by Patersons from the sale of the Ineligible Shareholder Entitlements, with the balance (net of any other expenses) then being remitted directly to Ineligible Shareholders.

Patersons has the sole and absolute discretion to determine the timing and the price at which the Entitlements may be sold and the manner of any such sale. If Patersons reasonably determines that there is not a viable market for the Entitlements or a surplus over the expenses of sale cannot be obtained for the Entitlements, then the Entitlements will be allowed to lapse and they will form part of the Shortfall Offer. Neither the Company nor Patersons takes any responsibility for failure to sell any Entitlements or to sell them at a particular price.

If your Entitlement is able to be sold, the proceeds of that sale (net of expenses) will be sent to you as soon as practicable. If your Entitlement is not sold, you will receive no value for your Entitlement.

Action required

You are not required to do anything in response to this letter.

Further information

If you have any queries concerning the matters set out in this letter, please contact your financial adviser or Ms Fleur Hudson, the Company Secretary, by phone on +61 8 9424 9320 or email at fhudson@tribis.com.au.

Thank you for your continued support as a shareholder of the Company.

Yours faithfully

Simon Trevisan

Chairman

AssetOwl Limited
