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Monday, 17 June 2013

## **Lucas successfully completes Institutional Equity Placement and Institutional Entitlement Offer**

AJ Lucas Group Limited ("**Company**" or "**Lucas**") today announced the successful completion of an institutional equity placement ("**Placement**") and the institutional component of its 1-for-1.25 accelerated non-renounceable entitlement offer ("**Entitlement Offer**") of fully paid ordinary Lucas shares ("**New Shares**") at an offer price of \$1.20 per New Share ("**Offer Price**").

- Institutional entitlement offer successfully completed to raise gross proceeds of approximately \$103.8 million
- Approximately 80% take-up by eligible institutions
- Institutional Placement successfully completed, raising approximately \$11.1 million
- Retail entitlement offer opens on Monday, 24 June 2013 at the same Offer Price of \$1.20 per New Share

Completion of the Placement and institutional component of the entitlement offer ("**Institutional Entitlement Offer**") represent the first two stages of Lucas' proposed \$148.8 million equity raising, announced on Thursday, 13 June 2013.

The Institutional Entitlement Offer has raised gross proceeds of approximately \$103.8 million (subject to final shareholding reconciliations) and the Placement of approximately 9.26 million New Shares to institutional investors has raised approximately \$11.1 million.

The Institutional Entitlement Offer attracted strong demand from Lucas' institutional shareholders who took up approximately 80% of the New Shares available to them under the Institutional Entitlement Offer.

Lucas' largest shareholder, Kerogen Investments No.1 (HK) Limited ("**Kerogen**"), has supported the transaction and has subscribed in full for its entitlements under the Institutional Entitlement



Offer and also underwritten the shortfall from the Institutional Entitlement Offer, together amounting to approximately \$82.9 million of New Shares to be issued to Kerogen. As a result, Kerogen's shareholding in Lucas post the completion of the Entitlement Offer and Placement will be approximately 49.6% of fully paid ordinary Lucas shares on issue.

New Shares taken up under the Institutional Entitlement Offer are expected to be settled on Wednesday, 26 June 2013 and commence trading on ASX on Thursday, 27 June 2013.

Lucas shares are expected to resume trading on ASX from market open on Monday, 17 June 2013 on an ex-entitlement basis.

### **Retail Entitlement Offer**

As a result of reconciliation of shareholder entitlements, the retail component of the Entitlement Offer ("**Retail Entitlement Offer**") is now expected to raise approximately \$33.9 million as opposed to the initially proposed \$32.5 million (as set out in the Investor Presentation dated 13 June 2013). The Retail Entitlement Offer will open on Monday, 24 June 2013 and close at 5.00pm (AEDT) on Wednesday, 3 July 2013.

Eligible retail shareholders will be invited to participate in the Retail Entitlement Offer at the same Offer Price and offer ratio as the Institutional Entitlement Offer.

Further details about the Retail Entitlement Offer will be provided in the retail offer booklet, which Lucas expects to lodge with ASX on Monday, 24 June 2013 ("**Retail Offer Booklet**"). Eligible retail shareholders wishing to participate in the Retail Entitlement Offer should carefully read the Retail Offer Booklet and the accompanying personalised entitlement and acceptance form, which are expected to be despatched on or around Monday, 24 June 2013. Copies of the Retail Offer Booklet are also expected to be available on the ASX website and our website at <http://www.lucas.com.au/> from Monday, 24 June 2013.

Key dates for the Retail Entitlement Offer are provided in the Appendix to this announcement.

### **Shareholder enquiries**

Retail shareholders who have questions relating to the Entitlement Offer should call the Lucas shareholder information line on 1300 556 161 (within Australia) or +61 3 9415 4000 (outside Australia) from 8.30am to 5.00pm AEDT Monday to Friday.

Further information in relation to the matters described in this announcement is set out in the Investor Presentation which was released by Lucas to ASX on 13 June 2013. The Investor



Presentation contains important information including important notices, key risks and key assumptions in relation to certain forward looking information.

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**For more information, contact:**

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**Important information:**

Nothing contained in this announcement constitutes investment, legal, tax or other advice. You should make your own assessment and take independent professional advice in relation to the information and any action on the basis of that information.

This announcement contains forward looking statements. You should be aware that such statements are only estimates or predictions, which may be based on subjective judgments and assumptions as to future events, which may or may not occur and which are subject to inherent risks and uncertainties, many of which are beyond the control of Lucas. Actual events or results may differ materially from the events or results expected or implied in any forward looking statement. No representation or warranty (whether express or implied) is made as to the accuracy or likelihood of fulfilment of any forward looking statement, including whether any aspect of Lucas' proposed recapitalisation will be achieved. The forward looking statements are based on information available to Lucas as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), Lucas undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.



## Appendix – Key Dates for the Entitlement Offer

<b>Announcement of the Entitlement Offer and Institutional Entitlement Offer opens</b>	Thursday, 13 June 2013
<b>Institutional Entitlement Offer closes</b>	Friday, 14 June 2013
<b>Lucas shares recommence trading on ASX on an ex entitlement basis</b>	Monday, 17 June 2013
<b>Record date for eligibility in the Retail Entitlement Offer</b>	7:00pm Wednesday, 19 June 2013
<b>Retail Offer Booklet dispatched, Retail Entitlement Offer opens</b>	Monday, 24 June 2013
<b>Settlement of Institutional Entitlement Offer</b>	Wednesday, 26 June 2013
<b>Institutional Allotment &amp; Quotation Date</b>	Thursday, 27 June 2013
<b>Retail Entitlement Offer closes</b>	5:00pm Wednesday, 3 July 2013
<b>Settlement of Retail Entitlement Offer</b>	Friday, 12 July 2013
<b>Allotment of shares under the Retail Entitlement Offer</b>	Monday, 15 July 2013
<b>Trading of New Shares issued under the Retail Entitlement Offer</b>	Tuesday, 16 July 2013
<b>Despatch of holding statements</b>	Wednesday, 17 July 2013

The above timetable is indicative only and subject to change. Lucas reserves the right to amend any or all of these events or dates subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws. In particular, Lucas reserves the right to extend the closing date, to accept late applications either generally or in particular cases, and to withdraw the Entitlement Offer without prior notice. The commencement of quotation of New Shares is subject to confirmation from ASX.