ASX Notice

Notice reference number: 0331.14.04

Notice date: 11/04/2014

What's this about?

Effective date: 11/04/2014

- [x] ASX Trade
- [ ] ASX 24

- [x] Trading
- [ ] Clearing
- [ ] Settlement

- [ ] Operations
- [ ] Technology
- [ ] Market Data
- [ ] Rules
- [x] Compliance
- [ ] Risk
- [ ] Other

Title

BANK OF QUEENSLAND LIMITED – ACCELERATED RENOUNCEABLE ENTITLEMENT OFFER

Description

Bank of Queensland Limited (ASX Code: BOQ) (Company) announced a 3 for 26 underwritten accelerated renounceable pro-rata entitlement offer of new securities at an issue price of $10.75 per new ordinary share to raise up to approximately A$400 million (Entitlement Offer).

The Entitlement Offer has the following two components.

- An institutional entitlement offer, where offers have been made to qualifying institutional securityholders for them to apply for their pro-rata entitlement (Institutional Entitlement Offer).
- A retail entitlement offer, where offers will be made to qualifying retail securityholders for them to apply for their pro-rata entitlement (Retail Entitlement Offer).

New ordinary shares issued under the Entitlement Offer will not be eligible for the 1H14 interim dividend, but will rank equally with existing ordinary shares on issue from the date of issue.

The Entitlement Offer is fully underwritten.

The anticipated timetable in relation to the Entitlement Offer is set out below.

Event	Date
Trading Halt commences (prior to market open) Institutional Entitlement Offer opens	Friday 11 April 2014
Institutional Entitlement Offer closes	Monday 14 April 2014
Institutional Entitlement Offer shortfall Bookbuild	Tuesday 15 April 2014
Announce results of Institutional Entitlement Offer Trading Halt lifted (prior to market opens) Record Date for Entitlement Offer	Wednesday 16 April 2014
Retail Entitlement Offer opens Entitlement Offer booklet despatched to retail shareholders	Thursday 17 April 2014

Settlement of Institutional Entitlement Offer	Tuesday 29 April 2014
Issue of new shares under Institutional Entitlement Offer Trading commences in new shares issued under Institutional Entitlement Offer on a normal (T+3) basis	Wednesday 30 April 2014
Retail Entitlement Offer closes	Friday 9 May 2014
Retail Entitlement Offer shortfall bookbuild (after market)	Wednesday 14 May 2014
Settlement of Retail Entitlement Offer	Wednesday 21 May 2014
Issue of new shares under Retail Entitlement Offer	Thursday 22 May 2014
Trading commences in new shares issued under Retail Entitlement Offer on a normal (T+3) basis	Friday 23 May 2014

Settlement issues

Despite the fact that securities are trading ‘ex entitlement’ on ASX Trade, CHESS will not recognise for settlement purposes the ‘ex entitlement’ or the ‘cum entitlement’ tag on CHESS messages and CHESS will not maintain cum balances during the deemed ‘CHESS ex-period’, i.e. the period commencing on the deemed CHESS ex-date up to and including the record date. However, a record date cum balance will be available the business day following the record date, which will be equal to the registered holding balance at CHESS end of day on the record date. As a result any transfer that occurs prior to record date will be effectively transferred on a ‘cum’ basis.

Therefore, Participants must ensure that any transfer, including the priming of Broker Entrepot Accounts, is conducted in accordance with the basis of quote. For example, a transfer in relation to a transaction conducted on an ex-basis should ordinarily only occur post record date.

CHESS will perform automatic diary adjustments to ‘cum entitlement’ settlement obligations outstanding as at the record date.

Trading issues

ASX will not price a ‘cum’ market with respect to trading in the Company’s securities. Persons who acquire the Company’s securities after the commencement of the trading halt on Friday 11 April 2014 are not entitled to participate in the Entitlement Offer.

What do I need to do and by when?

For further details, please refer to the Company’s announcements on Friday 11 April 2014

Need more information?

If further information is required in relation to the Entitlement Offer, please contact the Company on +61 07 3212 3018.

Issued by
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