



Mr James Gerraty
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18 December 2014
By Email

Dear James

Lovisa Holdings Limited - ASX Listing Decision

We refer to ASX's listing decision provided in draft on Friday, 12 December 2014 and in final form on Tuesday, 16 December 2014 in connection with the initial public offering (**Offer**) of fully paid ordinary shares (**Shares**) in Lovisa Holdings Limited (ACN 602 304 503) (**Lovisa**) on the official list of ASX pursuant to the prospectus dated 21 November 2014 as modified by the supplementary prospectus dated 1 December 2014, both lodged with ASIC (**Prospectus**).

Capitalised terms used but not defined in this letter have the meaning given to them in the Prospectus.

1 Basis of allocation of Shares

The allocation of Shares:

- between the Institutional Offer and the Broker Firm Offer; and
- to participants within the Institutional Offer,

was determined by the Underwriters and the Company, having regard to certain agreed criteria.

The allocation of Shares to Applicants under the Broker Firm Offer was determined by Brokers. Applicants under the Broker Firm Offer can confirm their allocation of Shares by contacting their Broker or the Offer Information Line.

Institutional Investors under the Institutional Offer can confirm their allocation of Shares by contacting the Underwriters.

2 Number of Shares issued

The number of Shares issued under each component of the Offer is:

- Broker Firm Offer: 27,652,035;
- Institutional Offer: 23,385,000.

3 Despatch of holding statements

CHESS allotment notices, issuer sponsored holding statements and any refund money will be despatched on Friday, 19 December 2014.

4 Escrow arrangements

BB Retail Capital and Shane Fallscheer (through an entity controlled by him) have entered into voluntary escrow deeds with the Lovisa in relation to all Shares they will hold (either directly or through controlled entities) on Completion of the Offer.

BB Retail Capital will hold 42,207,500 Shares on Completion of the Offer and Shane Fallscheer (through an entity controlled by him) will hold 7,875,000 Shares on Completion of the Offer.

These Shares will be subject to voluntary escrow restrictions under the voluntary escrow deeds until the earlier of:

- the release to the ASX of Lovisa's financial results for the financial year ended 30 June 2015; and
- 30 September 2015.

5 Restructure

I confirm that Lovisa wholly owns Lovisa Pty Limited and Lovisa International Pte. Ltd.

6 Further information

The toll free Offer Information Line administered by the Share Registry, which has been available to Applicants from the date the Offer opened, will remain open until after despatch of holding statements in order to deal with enquiries. I confirm that the number of available lines is expected to be sufficient to meet the anticipated volume of Shareholder calls.

The Offer Information Line is 1800 622 202 (within Australia) and +61 1800 622 202 (outside Australia).

7 Documents enclosed

Enclosed are the following documents:

- a distribution schedule;
- a statement setting out the names of the 20 largest Shareholders;
- Appendix 1A and Information Form and Checklist;
- the Prospectus;
- the Company's Constitution;
- the audited accountants of Lovisa Pty Limited for the full years ended 1 July 2012, 30 June 2013 and 29 June 2014 and the audited accountants of Lovisa International Pte. Ltd. for the period from 5 June 2013 (date of incorporation) to 30 June 2014;
- a statement from the directors in accordance with listing rule 1.2.5A; and
- the Company's securities trading policy.

Yours sincerely



Iain Sadler
Chief Financial Officer and Company Secretary
Lovisa Holdings Limited