

# Superloop Limited

## Pre-quotations disclosure

---

### ASX release

**4 June 2015**

### Pre-quotations disclosure

Superloop Limited's (**Superloop** or **Company**) initial public offering made under the prospectus dated 29 April 2015 (**Prospectus**) closed successfully on 21 May 2015 with all shares offered being fully subscribed. Superloop has 90,000,000 shares on issue following the Offer.

Quotation of 59,508,750 of Superloop shares (being those shares not subject to ASX mandatory escrow) is expected to occur at 11:00am (AEST) on Thursday 4 June 2015 (ASX code: SLC).

Superloop provides the following information as pre-quotations disclosure.

### Shareholdings

Attached at Annexure A is Superloop's:

- 1 distribution schedule; and
- 2 top 20 shareholders list.

### Appendix 1A and Information Form and Checklist

Appendix 1A and Information Form and Checklist is attached as Annexure B.

### Prospectus

The Prospectus is attached at Annexure C.

### Constitution

Superloop's constitution is attached at Annexure D.

### Waivers

The ASX has granted Superloop waivers from Listing Rules 6.8, 6.10 and 8.10 to allow the operation of rule 12A in the Company's constitution which regulates the acquisition of voting power at certain thresholds and provides Superloop with rights to request information and act at the direction of the Singapore telecommunications regulatory body. The ASX has also confirmed that rule 12.A.5 in the constitution is appropriate and equitable for the purposes of Listing Rules 6.10.5 and 6.12.3. More detail on the restrictions on voting power acquisition is set out in section 9.1.2 of the Prospectus.

### Trading policy

Superloop's trading policy is attached at Annexure E.

## Escrowed shares

In accordance with Chapter 9 of the Listing Rules 30,491,250 Superloop shares are subject to mandatory escrow for a period of 24 months from the date of quotation. Bevan Slattery has also agreed that all of his shares which are not subject to mandatory escrow, being 30,000,000 Superloop shares, will be subject to voluntary escrow for a period of 24 months, as set out at section 7.4 of the Prospectus.

## Facilities access agreement

As set out in section 9.4 of the Prospectus, Superloop Singapore Pte Ltd (**Superloop SG**) acquired the Singapore duct network in 2014. At the time of entering into the purchase agreement for the duct network Superloop SG entered into a facilities access agreement with the same party (**Facilities Access Agreement**). The Facilities Access Agreement allows the vendor a contractual right to access the duct network and broadly, use of two sub-ducts within the purchased duct. The agreement completed on 16 January 2015, and runs for a period of 25 years, unless terminated earlier (in limited circumstances) and provides a framework to extend access for a further term. The agreement contains a change of control provision that would likely be triggered in the event that a person (other than Bevan Slattery) came to control Superloop or by the sale of all or part of the duct network. Accordingly, by way of example, a takeover bid for all of the ordinary shares in Superloop would require notice to, and consent from, the other party.

The Company provides the following information regarding the change of control clause and the possible consequences if consent was not received from the other party in the event of a takeover bid as pre-quotation disclosure. The other party can only withhold its consent to a change of control in Superloop in limited circumstances, specifically where:

- 1 the person who is seeking to gain control of Superloop or to acquire all or part of the duct network (**Third Party**) does not have the skills, resources and ability to perform the obligations under the agreement;
- 2 the acquisition would be contrary to, or would result in a situation that is contrary to a legal requirement on the other party;
- 3 the Third Party poses a material threat to the security of the other party's network;
- 4 the other party is prohibited or otherwise constrained by a government authority from entering into an agreement, arrangement or understanding with the Third Party on the basis that the Third Party:
  - (a) poses a threat to the ability of Australia, United States or Singapore to enforce laws, preserve national security or protect public safety; or
  - (b) is a person that must not otherwise be used by the other party as a supplier of facilities or services.

The other party may only withhold consent if it provides cogent and substantive evidence in support of the reasons for withholding its consent and/or provides additional or different terms for the inclusion in the documents giving effect to the proposed transaction. In the event that the other party withholds consent and provides evidence to support the basis for its withholding, the parties must act reasonably, undertake discussions with the objective of overcoming the objections. If the parties cannot resolve the issue through discussions within 60 days, the dispute may be submitted to arbitration.

It is possible that the other party could withhold its consent to a change in control in Superloop and Superloop receive unfavourable ruling under arbitration in the context of a control transaction. If such a circumstance arose the control transaction may not proceed. Alternatively, if the control transaction did

proceed, notwithstanding that absence of counterparty consent under the Facilities Access Agreement, the counterparty would have the usual rights available at law in Singapore (the governing law of the Facilities Access Agreement) for breach of contract, which might include the ability to obtain an injunction to stop the control transaction or to claim damages for breach of control, subject to the counterparty being able to demonstrate that it had suffered loss in connection with the breach, or both.

# Annexure A

## Shareholdings

---

## Annexure B

Appendix 1A and Information Form and Checklist

---

# Annexure C

Prospectus

---

# Annexure D

Constitution

---