



ASX / BWX

ASX Announcement

10 November 2017

BWX COMPLETES RETAIL ENTITLEMENT OFFER

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Summary of the Retail Entitlement Offer

- **A\$23 million in applications under the Retail Entitlement Offer were received**
- **66% of available retail entitlements were taken-up under the Retail Entitlement Offer**
- **1,952,863 retail entitlements will be offered under the retail shortfall bookbuild to be conducted after-market on Friday, 10 November 2017**

Melbourne, Australia – BWX Limited (ASX:BWX)

BWX Limited ("BWX" or "Company") announces the successful completion of the retail component ("Retail Entitlement Offer") of its fully underwritten 1 for 5.7 pro rata accelerated renounceable entitlement offer ("Entitlement Offer") of new fully paid BWX ordinary shares ("New Shares"). The Retail Entitlement Offer was well supported by eligible BWX retail shareholders, raising gross proceeds of approximately A\$23 million, representing 66% of New Shares available under the Retail Entitlement Offer.

Completion of the Retail Entitlement Offer represents the second stage of BWX's approximately A\$100 million Entitlement Offer, announced on Thursday, 19 October 2017. The institutional component of the Entitlement Offer (including the institutional shortfall bookbuild) closed on Monday, 23 October 2017, raising gross proceeds of A\$66 million.

Retail Shortfall Bookbuild

1,952,863 retail entitlements, representing entitlements not taken up by eligible retail shareholders and the entitlements of ineligible retail shareholders, will be offered for sale for the benefit of those shareholders in a retail shortfall bookbuild ("Retail Shortfall Bookbuild").

The Retail Shortfall Bookbuild will be conducted after market close on Friday, 10 November 2017.

The settlement date for New Shares to be issued under the Retail Entitlement Offer and the Retail Shortfall Bookbuild is expected to be Thursday, 16 November 2017. New Shares are expected to be issued on Friday, 17 November 2017 and commence trading on the ASX on Monday, 20 November 2017.

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About BWV

ASX listed, BWV Limited is a vertically integrated developer, manufacturer, distributor and marketer of branded skin and hair care products with an emphasis on the natural segment of the beauty and personal care market.

The company owns, produces, and distributes under the Sukin, Mineral Fusion, Andalou Naturals, DermaSukin, Uspa, Edward Beale, and Renew personal care brands as well as Nourished Life online marketplace.

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This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. Neither the entitlements nor the New Shares have been, nor will be, registered under the U.S. Securities Act of 1933 ("U.S. Securities Act") or the securities laws of any state or other jurisdiction of the United States. The entitlements may not be taken up by, and the New Shares may not be offered or sold to, directly or indirectly, any person in the United States or any person that is, or is acting for the account or benefit of, any person in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.