



4 DECEMBER 2017

EXPERIENCE CO LIMITED (ACN 167 320 470)

(ASX: EXP)

ASX ANNOUNCEMENT

CLEANSING NOTICE

This notice is given by Experience Co Limited ("**EXP**" or "**the Company**") under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) ("**Corporations Act**") as modified by Australian Securities and Investments Commission ("**ASIC**") Corporations (Non-Traditional Rights Issues) Instrument 2016/84 ("**ASIC Instrument 2016/84**").

Today the Company announced a fully underwritten accelerated pro rata non renounceable entitlement offer ("**Entitlement Offer**") to raise \$60,945,114 before costs. Under the Entitlement Offer, shareholders will be entitled to acquire 3 new fully paid ordinary shares ("**New Shares**") for every 17 shares held by them at 7.00pm (Sydney time) on the record date of Wednesday, 6 December 2017 at an issue price of \$0.74 per New Share.

Based on the Company's capital structure, the maximum number of securities that may be issued under the Entitlement Offer is 82,358,262 New Shares, subject to the final reconciliation of the shareholders' entitlements.

The Company hereby gives notice under section 708AA(2)(f) of the Corporations Act that:

- (a) the Company will offer the New Shares under the Entitlement Offer without disclosure under Part 6D.2 of the Corporations Act, as notionally modified by the ASIC Instrument 2016/84;
- (b) this notice is being given under section 708AA(2)(f) of the Corporations Act as modified by the ASIC Instrument 2016/84;
- (c) as at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (ii) section 674 of the Corporations Act;
- (d) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act as notionally modified by the ASIC Instrument 2016/84 that is required to be set out in this notice; and
- (e) the potential effect the issue of the New Shares will have on the control of the Company, and the consequences of that effect, is dependent on the extent to which eligible shareholders take up their entitlement for New Shares and whether or not they subscribe for additional New Shares arising under any shortfall. Given the structure of the Entitlement Offer as a fully underwritten pro-rata offer with a shortfall facility, the potential effect that the issue of New Shares will have on the control of the Company is as follows:
 - (i) if all eligible shareholders take up their entitlement in full under the Entitlement Offer, the Entitlement Offer will have no effect on the control of the Company;





- (ii) the proportional interests in the Company of those eligible shareholders who do not take up their entitlement under the Entitlement Offer will be diluted by those other eligible shareholders who take up some, all or more than their entitlement;
- (iii) the proportional interests in the Company of shareholders who are not eligible shareholders will be diluted because those shareholders are not entitled to participate in the Entitlement Offer;
- (iv) if there is a shortfall, those eligible shareholders who are allocated additional New Shares from that shortfall will increase their voting power in the Company;
- (v) the Entitlement Offer is fully underwritten by Veritas Securities Limited ("**Underwriter**"). If none of the New Shares are taken up by eligible shareholders, then the Underwriter would be required to subscribe for all of the 82,358,262 New Shares (increasing its voting power to 15%), subject to any sub-underwriting arrangements it has entered into, detailed below. The Company understands that the Underwriter has entered into arrangements to sub-underwrite the Entitlement Offer. One of the sub-underwriters is a substantial shareholder of the Company. If that sub-underwriter who is a substantial shareholder of the Company is required to acquire the maximum number of New Shares under its sub-underwriting arrangement, it would increase its voting power percentage to 10.39%. The maximum voting power percentage which any other sub-underwriter(s) may obtain in relation to the Entitlement Offer if those sub-underwriter(s) are required to subscribe up to the maximum number of New Shares under their relevant sub-underwriting arrangements is 6%.

Further details regarding the Entitlement Offer will be set out in the Retail Offer Booklet, which the Company anticipates to distribute on Monday, 11 December 2017.

CONTACT INFORMATION

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About Experience Co Limited (ASX:EXP)

Experience Co Limited (EXP) is an adventure tourism and leisure company (previously known as Skydive the Beach Group Limited, ASX:SKB). From its origins in Wollongong NSW in 1999, it now provides tandem skydiving experiences in 18 locations in Australia and 3 locations in New Zealand. EXP also provides activities of white water rafting, hot air ballooning, canyoning, boat tours and helicopter tours to the Great Barrier Reef in North Queensland, Australia. Since successfully completing an initial public offer (IPO) in March 2015, EXP has acquired Australia Skydive (March 2015), NZone Skydive, NZ (October 2015), Skydive Wanaka, NZ (July 2016), Raging Thunder Adventures (October 2016), Reef Magic Cruises (April 2016), Byron Bay Balloons (August 2017), and Great Barrier Reef Helicopters in November 2017.

