

12 December 2017

## ASX Grants Waivers from Listing Rules 4.7B and 4.10.19

Propel Funeral Partners Ltd (ASX: PFP) (**Company or Propel**) advises that it applied to ASX, and has been granted a waiver from the following Listing Rules:

- Listing Rule 4.7B to the extent necessary that the Company not be required to provide quarterly cash flow reports (Appendix 4C) for the first eight quarters after the Company's admission to the official list; and
- Listing Rule 4.10.19 to the extent necessary that it not be required to include the information required by that rule in the Company's first two annual reports.

### *Condition of Waivers*

The waivers have been granted on the condition that the Company releases an announcement to ASX confirming that it spent approximately \$81.2 million of the cash raised under its prospectus dated 25 October 2017 (**Prospectus**) in a manner consistent with the information set out in section 8.1.1 of the Prospectus, and confirms the date of disbursement of those funds.

### *Confirmation*

The Company hereby confirms that on or around 17 November 2017 (i.e. shortly after completion of the allotment of shares under the Prospectus), it used approximately \$81.2 million of the cash raised under its Prospectus in a manner consistent with the information set out in section 8.1.1 of the Prospectus as follows:

- \$19.6 million relating to the payment of cash proceeds to Existing Shareholders (as defined in the Prospectus);
- \$55.2 million relating to the repayment of the Debt (as defined in the Prospectus); and
- \$6.4 million relating to the payment of the costs of the Offer (as defined in the Prospectus)<sup>1</sup>.

For and on behalf of the Company



Fraser Henderson  
Company Secretary

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### **About Propel:**

Propel is listed on the Australian Stock Exchange and is the second largest provider of death care services in Australia and New Zealand. Propel currently operates from 80 locations, including 19 crematoria and 5 cemeteries.

### **For further information, please contact:**

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<sup>1</sup> Stamp duty is unpaid as at the date of this announcement and is expected to be approximately \$1.8 million.