

**Notification to Ineligible Retail Shareholders**

In accordance with ASX Listing Rule 7.7.1, please find attached a sample letter that will be provided to shareholders who are ineligible to participate in the 1 for 2.48 accelerated non-renounceable entitlement offer, announced on 21 August 2018.

-ENDS-

**For more information:****Investors**

Chris Jeffrey, Bingo Industries  
0400 154 176

**Media**

Peter Brookes, Citadel-MAGNUS  
0407 911 389

28 August 2018

Dear Shareholder

## Bingo Industries Limited Entitlement Offer – Notification to Ineligible Shareholders

On Tuesday, 21 August 2018, Bingo Industries Limited (ASX: BIN) (**Bingo** or **Company**) announced that it was conducting a capital raising by way of a pro rata accelerated non-renounceable entitlement offer to eligible shareholders to subscribe for 1 new Bingo share (**New Shares**) for every 2.48 existing Bingo shares (**Existing Shares**) held at 7:00pm (Sydney time) on Thursday, 23 August 2018 (**Record Date**) to raise approximately \$425 million (**Entitlement Offer**).

The proceeds of the Entitlement Offer will be used to fund the acquisition of 'Dial A Dump Industries', a fully integrated recycling and waste management business in New South Wales (**Acquisition**), the costs incurred in connection with the Entitlement Offer and Acquisition, the separate property acquisitions referred to in the ASX announcement on 21 August 2018.

The Entitlement Offer comprises an institutional entitlement offer (**Institutional Entitlement Offer**) and an offer to Eligible Retail Shareholders (as defined below) to participate on the same terms (**Retail Entitlement Offer**). The Entitlement Offer is being made by the Company in accordance with section 708AA of the *Corporations Act 2001* (Cth) (**Act**) as modified by the Australian Securities and Investments Commission Corporations (Non-Traditional Rights Issue) Instrument [2016/84], meaning that no prospectus or other disclosure document needs to be prepared. The Institutional Entitlement Offer has already closed and the results announced to the Australian Securities Exchange (**ASX**) on Thursday, 23 August 2018.

This notice is to inform you about the Retail Entitlement Offer and to explain why you will not be able to subscribe for New Shares under the Retail Entitlement Offer. This letter is not an offer to issue New Shares to you, nor an invitation for you to apply for New Shares. **You are not required to do anything in response to this letter.**

## DETAILS OF THE RETAIL ENTITLEMENT OFFER

The Retail Entitlement Offer involves an offer to Eligible Retail Shareholders of an entitlement to subscribe for 1 New Share for every 2.48 Existing Shares held at 7:00pm (Sydney time) on the Record Date, at a price of \$2.54 (**Offer Price**) for each New Share (**Entitlement**).

Documents relating to the Retail Entitlement Offer, including the Retail Offer Booklet, were lodged with ASX on Tuesday, 28 August 2018 and are being mailed to Eligible Retail Shareholders.

## Eligibility criteria

The Company has determined, pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules and section 9A(3)(a) of the Act, that it would be unreasonable to make offers to shareholders in countries other than Australia and New Zealand in connection with the Retail Entitlement Offer having regard to:

- (a) the relatively small number of shareholders in the other jurisdictions where the Retail Entitlement Offer would be made;
- (b) the number and value of shares for which such shareholders would otherwise have been entitled; and

- (c) the costs of complying with the legal and regulatory requirements in each other jurisdiction where the Retail Entitlement Offer would be made.

Shareholders who are eligible to participate in the Retail Entitlement Offer (**Eligible Retail Shareholders**) are shareholders who:

- (a) are registered as a holder of Existing Shares as at 7.00pm (Sydney time) on the Record Date;
- (b) have a registered address in Australia or New Zealand;
- (c) are not in the United States and are not a person (including nominees or custodians) acting for the account or benefit of a person in the United States;
- (d) are not Eligible Institutional Shareholders and were not treated as an Ineligible Institutional Shareholder under the Institutional Entitlement Offer; and
- (e) are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer without any requirement for a prospectus or other formal offer document to be lodged or registered.

**"Ineligible Institutional Shareholders"** are those persons who were identified as an institutional shareholder by Bingo and are not Eligible Institutional Shareholders (as defined in the Retail Offer Booklet).

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The Company may (at its absolute discretion) extend the Retail Entitlement Offer to certain institutional shareholders in foreign jurisdictions who did not participate in the institutional component of the Entitlement Offer (subject to compliance with applicable laws).

Unfortunately, the Company has determined that you do not satisfy the eligibility criteria for an Eligible Retail Shareholder stated above. In compliance with ASX Listing Rule 7.7.1(b) and section 9A(3) of the Act, the Company wishes to advise you that it will not be extending the Retail Entitlement Offer to you and you will not be able to subscribe for New Shares under the Retail Entitlement Offer. You will also not be sent the retail offer document relating to the Retail Entitlement Offer nor be able to subscribe for New Shares under the Retail Entitlement Offer.

As the Retail Entitlement Offer is non-renounceable, you will not receive any payment or value for Entitlements in respect of any New Shares that would have been offered to you if you were eligible.

### Further information

Further details in respect of the Entitlement Offer (including details of eligibility) can be found on Bingo's announcements platform of the ASX ([www.asx.com.au](http://www.asx.com.au)).

If you have any questions, you should seek advice from your stockbroker, accountant or other independent professional adviser or the Bingo Offer Information Line: 1300 853 481 (within Australia) or +61 1300 853 481 (outside Australia) between 8:30am and 5:30pm (Sydney time) on Monday to Friday, before the Retail Entitlement Offer closes at 5:00pm (Sydney time) on Friday, 7 September 2018.

On behalf of the Board and management of the Company, thank you for your continued support of Bingo.

Yours faithfully,



**Ronald Chio**  
Company Secretary  
Bingo Industries Limited

## NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This letter is not a prospectus or offering document under Australian law or under any other law. It is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice or recommendation with respect to the issue, purchase or sale of any New Shares in Bingo. In particular, this letter does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. Neither the Entitlements nor the New Shares that will be offered and sold in the Entitlement Offer have been, or will be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or under the securities laws of any state or other jurisdiction of the United States. Accordingly, Entitlements may not be issued to or exercised by, and the New Shares may not be offered or sold, directly or indirectly, to persons in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any other applicable U.S. state securities law. The Entitlements and the New Shares to be offered and sold in the Entitlement Offer may only be offered and sold to persons that are not in the United States and are not acting for the account or benefit of persons in the United States, in each case, in "offshore transactions" in reliance on Regulation S under the Securities Act.

**IMPORTANT NOTICE TO NOMINEES:** Because of legal restrictions, you must not send copies of this letter nor any material relating to the Entitlement Offer to any of your clients (or any other person) in the United States or any other person acting for the account or benefit of persons in the United States or to any person in any other jurisdiction outside of Australia and New Zealand. Failure to comply with these restrictions may result in violations of applicable securities laws. The provision of this document is not, and should not be considered as, financial product advice. The information in this document is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your accountant, tax advisor, stockbroker or other professional advisor.



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