



SUPERLOOP LIMITED

ACN 169 263 094

Retail Entitlement Offer Information Booklet

**1 for 18 accelerated pro rata non-renounceable
entitlement offer at \$1.25 per New Share**

**Fully underwritten by
Morgans Corporate Limited ACN 010 539 607**

Last date for acceptance and payment: 5.00pm (Sydney time) on 20 March 2019

If you are an Eligible Shareholder, this is an important document that requires your immediate attention. It should be read in its entirety. If, after reading this document you have any questions about the securities being offered for issue under it or any other matter, you should contact your stockbroker, solicitor, accountant or other professional adviser.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

Legal adviser
 **McCullough
Robertson**

Underwriter
 **morgans**

Table of contents

IMPORTANT NOTICES	1
Chairman’s letter	2
Summary of the Equity Raising	4
Key dates	4
Enquiries	5
1 Description and effect of the Offer	6
1.1 Overview	6
1.2 Institutional Entitlement Offer and Institutional Placement	6
1.3 Retail Entitlement Offer	6
1.4 Issue of additional Shares under the Top-Up Facility	7
1.5 Underwriting	7
1.6 Shortfall facility	8
1.7 Eligibility of Retail Shareholders	8
1.8 Ranking of New Shares	8
1.9 Allotment	8
1.10 Capital structure	9
1.11 Effect on Superloop’s financial position	10
1.12 Information availability	10
2 ASX announcements and Investor Presentation	11
3 How to apply	12
3.1 Shareholder’s choices	12
3.2 Taking up all of your Entitlement and participating in the Top-Up Facility	12
3.3 Taking up part of your Entitlement and allowing the balance to lapse	13
3.4 Allow your Entitlement to lapse	13
3.5 Consequences of not accepting your Entitlement	13
3.6 Payment	13
3.7 Entitlement and Acceptance Form is binding	13
3.8 Brokerage and stamp duty	14
3.9 Notice to nominees and custodians	14
4 Definitions	15
5 Corporate information	18

IMPORTANT NOTICES

This Information Booklet is dated 1 March 2019. Capitalised terms in this section have the meaning given to them in this Information Booklet.

The Entitlement Offer is being made without a prospectus under section 708AA of the Corporations Act (as notionally modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84). This Information Booklet does not contain all of the information which a prospective investor may require to make an informed investment decision. The information in this Information Booklet does not constitute financial product advice and does not take into account your investment objectives, financial situation or particular needs.

This Information Booklet is important and should be read in its entirety before deciding to participate in the Entitlement Offer. This Information Booklet is not a prospectus under the Corporations Act and has not been lodged with ASIC.

Superloop may make additional announcements after the date of this Information Booklet and throughout the period that the Entitlement Offer is open that may be relevant to your consideration about whether you should participate in the Entitlement Offer.

No party other than Superloop has authorised or caused the issue of this Information Booklet, or takes any responsibility for, or makes, any statements, representations or undertakings in this Information Booklet.

By returning an Entitlement and Acceptance Form or otherwise paying for your New Shares or Top-Up Shares through BPAY in accordance with the instructions on the Entitlement and Acceptance Form, you acknowledge that you have read this Information Booklet and you have acted in accordance with and agree to the terms of the Entitlement Offer detailed in this Information Booklet.

No overseas offering

This Information Booklet and the accompanying Entitlement and Acceptance Form do not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make that offer or invitation. In particular, this Information Booklet does not constitute an offer to Ineligible Shareholders and may not be distributed in the United States and the New Shares may not be offered or sold, directly or indirectly, to persons in the United States.

This Information Booklet is not to be distributed in, and no offer of New Shares or Top-Up Shares is to be made in countries other than Australia and New Zealand. The distribution of this Information Booklet (including an electronic copy) in other jurisdictions may be restricted by law and therefore persons who come into possession of this Information Booklet should seek advice on and observe these restrictions. Any failure to comply with these restrictions may constitute a violation of applicable securities laws.

No action has been taken to register or qualify the Entitlement Offer, the Entitlements or the New Shares, or otherwise permit the public offering of the New Shares, in any jurisdiction outside Australia or New Zealand.

Foreign exchange control restrictions or restrictions on remitting funds from your country to Australia may apply. Your Application for New Shares is subject to all requisite authorities and clearances being obtained for Superloop to lawfully receive your Application Monies.

New Zealand

The New Shares are not being offered or sold to the public within New Zealand other than to existing Superloop Shareholders with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016* (New Zealand).

This document has not been registered, filed with or approved by a New Zealand regulatory authority under the *Financial Markets Conduct Act 2013* (New Zealand). This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

Definitions, currency and time

Defined terms used in this Information Booklet are contained in section 4. All references to currency are to Australian dollars and all references to time are to Sydney time, unless otherwise indicated.

Taxation

There will be tax implications associated with participating in the Entitlement Offer and receiving New Shares. Superloop considers that it is not appropriate to give advice regarding the tax consequences of subscribing for New Shares under this Information Booklet or the subsequent disposal of any New Shares. Superloop recommends that you

consult your professional tax adviser in connection with the Entitlement Offer.

Privacy

Superloop collects information about each Applicant provided on an Entitlement and Acceptance Form for the purposes of processing the Application and, if the Application is successful, to administer the Applicant's shareholding in Superloop.

By submitting an Entitlement and Acceptance Form, you will be providing personal information to Superloop (directly or through the Share Registry). Superloop collects, holds and will use that information to assess your Application. Superloop collects your personal information to process and administer your shareholding in Superloop and to provide related services to you. Superloop may disclose your personal information for purposes related to your shareholding in Superloop, including to the Share Registry, Superloop's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory bodies. You can obtain access to personal information that Superloop holds about you. To make a request for access to your personal information held by (or on behalf of) Superloop, please contact Superloop through the Share Registry.

Governing law

This Information Booklet, the Entitlement Offer and the contracts formed on acceptance of the Applications are governed by the law applicable in Queensland, Australia. Each Applicant submits to the exclusive jurisdiction of the Queensland courts and courts competent to hear appeals from those courts.

No representations

No person is authorised to give any information or to make any representation in connection with the Retail Entitlement Offer which is not contained in this Information Booklet. Any information or representation in connection with the Retail Entitlement Offer not contained in the Information Booklet may not be relied upon as having been authorised by Superloop or any of its officers.

Past performance

Investors should note that Superloop's past performance, including past share price performance, cannot be relied upon as an indicator of (and provides no guidance as to) Superloop's future performance including Superloop's future financial position or share price performance.

Future performance

This Information Booklet contains certain forward-looking statements with respect to the financial condition, results of operations, projects and business of Superloop and certain plans and objectives of the management of Superloop. These forward-looking statements involve known and unknown risks, uncertainties and other factors which are subject to change without notice, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct.

Forward-looking statements are provided as a general guide only and there can be no assurance that actual outcomes will not differ materially from these statements. Neither Superloop, nor any other person, gives any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. In particular, those forward-looking statements are subject to significant uncertainties and contingencies, many of which are outside the control of Superloop. A number of important factors could cause actual results or performance to differ materially from the forward looking statements. Investors should consider the forward looking statements contained in this Information Booklet in light of those disclosures.

Risks

Refer to the 'Risk factors' section of the Investor Presentation included in section 2 of this Information Booklet for a summary of general and specific risk factors that may affect Superloop.

Chairman's letter

1 March 2019

Dear Shareholder

I am pleased to write to you, as a valued Shareholder of Superloop Limited (**Superloop**), and offer you the opportunity to participate in Superloop's recently announced 1 for 18 fully underwritten accelerated non-renounceable entitlement issue of new ordinary Shares in Superloop (**New Shares**) at an Issue Price of \$1.25 per New Share (**Entitlement Offer**).

Equity Raising

On 25 February 2019, Superloop announced its FY19 half-year results and launched 'Superloop 2.0', further enhancing its strategy to better leverage its strategic assets and continue to build its recurring EBITDA. Superloop also announced its intention to raise approximately \$30.87 million through a placement to institutional and sophisticated investors (**Institutional Placement**) and the Entitlement Offer (together, the **Equity Raising**). The Institutional Placement and the institutional component of the Entitlement Offer (**Institutional Entitlement Offer**) were successfully completed on 27 February 2019. This information booklet (**Information Booklet**) relates to the retail component of the Entitlement Offer (**Retail Entitlement Offer**).

The proceeds of the Equity Raising will be applied principally to:

- strengthen Superloop's balance sheet by reducing net debt;
- provide additional funding capacity, allowing Superloop to take advantage of near term opportunities (including infrastructure investment, network expansion, and the acquisition of cash-generating assets); and
- general working capital.

The benefits that are expected to flow from this initiative, for Superloop and its Shareholders, are described in Superloop's Investor Presentation lodged with the Australian Securities Exchange (**ASX**) on 27 February 2019 (and included in this Information Booklet in section 2).

Founder and Executive Director of Superloop, Bevan Slattery, has committed to take up his entitlements in full under the Entitlement Offer.

Under the Retail Entitlement Offer, Eligible Retail Shareholders have the opportunity to invest at the price of \$1.25 per New Share, which is the same price as the institutional investors who participated in the Institutional Entitlement Offer and Institutional Placement. The Issue Price of \$1.25 per New Share represents a 19.6% discount to the closing price of Superloop Shares on 22 February 2019 (being the last trading day before announcement of the Equity Raising), and an 18% to the TERP.¹

The number of New Shares you are entitled to subscribe for under the Retail Entitlement Offer (**Entitlement**) is set out in your personalised Entitlement and Acceptance Form that is enclosed in this

¹ The Theoretical Ex-Rights Price (**TERP**) is the theoretical price at which Superloop Shares should trade immediately following the ex-date for the Entitlement Offer assuming 100% take up of the Entitlement Offer. TERP is a theoretical calculation only and the actual price at which Superloop's Shares trade immediately following the ex-date for the Entitlement Offer will depend on many factors and may not approximate TERP. TERP includes the new Superloop Shares issued under the Institutional Placement.

Information Booklet. If you take up your Entitlement, you can also apply for additional Shares under a 'top-up' facility (refer to section 3.2 of this Information Booklet for more information).

The Equity Raising fully underwritten by Morgans Corporate Limited ACN 010 539 607 (**Underwriter**).

The Entitlement Offer is non-renounceable and therefore your Entitlements will not be tradeable on ASX or otherwise transferable.

Other information

This Information Booklet contains important information, including:

- the Investor Presentation referred to above, which was released to ASX on 27 February 2019, and provides information on Superloop, the Entitlement Offer and key risks for you to consider;
- instructions on how to apply, detailing how to participate in the Retail Entitlement Offer if you choose to do so, and a timetable of key dates;
- a personalised Entitlement and Acceptance Form which details your Entitlement, to be completed in accordance with the instructions on that form; and
- instructions on how to take up all or part of your Entitlement via BPAY.

The Retail Entitlement Offer closes at 5.00pm (Sydney time) on 20 March 2019.

Please read in full the details on how to submit your application, which are set out in this Information Booklet. For further information regarding the Retail Entitlement Offer, please call +61 7 3088 7300, or visit our website at www.superloop.com.

You should also consult your stockbroker, solicitor, accountant or other professional adviser to evaluate whether or not to participate in the Retail Entitlement Offer.

On behalf of the Board of Superloop, I encourage you to consider this investment opportunity and thank you for your ongoing support.

Yours sincerely

A handwritten signature in black ink, appearing to read "Michael Malone", with a long horizontal line extending to the right.

Michael Malone
Chairman
Superloop Limited

Summary of the Equity Raising

Institutional Placement	
Issue Price	\$1.25 per Share
Size	12,000,000 Shares
Gross proceeds	\$15 million
Entitlement Offer	
Ratio	1 New Share for every 18 existing Superloop ordinary Shares
Issue Price	\$1.25 per New Share
Size	12,699,813 New Shares
Gross proceeds	Approximately \$15.87 million
Total gross proceeds of the Equity Raising	Approximately \$30.87 million

Key dates

Activity	Date
Announcement of the Entitlement Offer and Institutional Placement	25 February 2019
Record Date for Retail Entitlement Offer (7.00pm (Sydney time))	27 February 2019
Information Booklet and Entitlement and Acceptance Form despatched, and announcement of despatch	1 March 2019
Retail Entitlement Offer opens	1 March 2019
Settlement of the Institutional Placement and the Institutional Entitlement Offer	5 March 2019
Closing date for acceptances under Retail Entitlement Offer (5.00pm (Sydney time))	20 March 2019
Announcement of results of Retail Entitlement Offer	25 March 2019
Settlement of the Retail Entitlement Offer	26 March 2019
Allotment of New Shares issued under the Retail Entitlement Offer	27 March 2019
Normal ASX trading for New Shares issued under the Retail Entitlement Offer commences	28 March 2019
Despatch of holding statements for New Shares issued under the Retail Entitlement Offer	29 March 2019

Notes:

All times are Sydney time.

This timetable is indicative only and subject to change. The Directors may vary these dates, in consultation with the Underwriter, subject to the Listing Rules. An extension of the Closing Date will delay the anticipated date for issue of the New Shares. The

Directors also reserve the right not to proceed with the whole or part of the Entitlement Offer any time before the allotment and issue of the New Shares. In that event, the relevant Application Monies (without interest) will be returned in full to Applicants.

Enquiries

For further information, or if you have lost your Entitlement and Acceptance Form and would like a replacement form, you should contact the Share Registry on 1300 650 320 (within Australia) or +61 1300 650 320 (outside Australia). Alternatively, contact your stockbroker, solicitor, accountant or other professional adviser.

1 Description and effect of the Offer

1.1 Overview

The Entitlement Offer is an accelerated non-renounceable offer of 1 New Share for every 18 existing Superloop ordinary Shares at \$1.25 per New Share to raise approximately \$15.87 million (before direct offer costs).

The proceeds of the Equity Raising will be applied principally to:

- (a) strengthen Superloop's balance sheet by reducing net debt;
- (b) provide additional funding capacity, allowing Superloop to take advantage of near term opportunities (including infrastructure investment, network expansion, and the acquisition of cash-generating assets); and
- (c) general working capital.

The Entitlement offer has two components:

- (d) the Institutional Entitlement Offer – an initial offer to Eligible Institutional Shareholders; and
- (e) the Retail Entitlement Offer – an offer to Eligible Retail Shareholders.

1.2 Institutional Entitlement Offer and Institutional Placement

Superloop has already raised:

- (a) \$15 million from institutional and sophisticated investors under the Institutional Placement; and
- (b) approximately \$7.47 million from Eligible Institutional Shareholders under the Institutional Entitlement Offer.

New Shares issued under the Institutional Entitlement Offer were issued at the same price and at the same ratio as those being offered under the Retail Entitlement Offer. The Superloop Shares issued under the Institutional Placement were also issued at the same price as the Retail Entitlement Offer. Superloop's ASX announcement of 27 February 2019, in relation to completion of the Institutional Entitlement Offer and Institutional Placement, is set out in section 2.

1.3 Retail Entitlement Offer

The Retail Entitlement Offer constitutes an offer to Eligible Retail Shareholders only. The Retail Entitlement Offer will raise approximately \$8.40 million.

Eligible Retail Shareholders who are on Superloop's share register on the Record Date are entitled to acquire 1 New Share for every 18 Shares held on the Record Date (**Entitlement**).

Fractional Entitlements will be rounded up to the nearest whole number of New Shares.

The Issue Price of \$1.25 per New Share represents a discount of 19.6% to the closing price of Superloop Shares on 22 February 2019 (being the last trading day before announcement of the Equity Raising), and a discount of 18% to the TERP.

The Entitlement Offer is non-renounceable. Accordingly, Entitlements do not trade on ASX, nor can they be transferred or otherwise disposed of.

An Entitlement and Acceptance Form setting out your Entitlement accompanies this Information Booklet. Eligible Retail Shareholders may subscribe for all or part of their Entitlement.

Shareholders will have their interest in Superloop diluted because of the issue of Shares under the Institutional Placement. In addition, Eligible Retail Shareholders who do not take up all of their Entitlements will have their percentage shareholding in Superloop further diluted.

Eligible Retail Shareholders should be aware that an investment in Superloop involves risks. The key risks identified by Superloop are summarised in the Investor Presentation set out in section 2 of this Information Booklet.

1.4 Issue of additional Shares under the Top-Up Facility

Any New Shares not taken up by the Closing Date may be made available to those Eligible Retail Shareholders who took up their full Entitlement and applied for additional New Shares under the Top-Up Facility (**Eligible Top-Up Facility Participants**).

There is no guarantee that those Shareholders will receive the number of New Shares applied for under the Top-Up Facility, or any. The number of New Shares available under the Top-Up Facility will not exceed the shortfall from the Retail Entitlement Offer. The Directors propose that New Shares available under the Top-Up Facility be allocated to Eligible Top-Up Facility Participants on a pro-rata basis.

1.5 Underwriting

The Underwriter has underwritten the full amount of the Entitlement Offer on the terms set out in the Underwriting Agreement. Customary with these types of arrangements:

- (a) the Underwriting Agreement includes a number of termination events, including but not limited to:
 - (i) if a statement contained in an Equity Raising document is or becomes misleading or deceptive or likely to mislead or deceive;
 - (ii) the occurrence of certain market related events, including in the event that there is, for two consecutive trading days before the relevant issue date, a fall of 10% or more in the S&P/ASX 200 Index;
 - (iii) the occurrence of a material adverse change in the assets, liabilities, financial position or performance, profits, losses or prospects of Superloop and its controlled entities; and
 - (iv) a breach of law or warranty by Superloop which has or is likely to have a material adverse effect on Superloop or the marketability of the Equity Raising;
- (b) the Underwriter will receive:
 - (i) an underwriting fee of 2.0% of the gross proceeds of the Equity Raising (excluding GST); and
 - (ii) a management fee of 0.75% of the gross proceeds of the Equity Raising (excluding GST); and

- (c) the Underwriter is entitled to reimbursement of certain expenses; and
- (d) Superloop has agreed to indemnify the Underwriter and others against their losses in connection with the Equity Raising, subject to limited exceptions.

1.6 Shortfall facility

A shortfall may arise if applications received for New Shares under the Retail Entitlement Offer (including after the completion of the Top-Up Facility (if any) and the Entitlements of Ineligible Shareholders) are less than the number of New Shares offered and the Underwriter or sub-underwriter does not acquire that shortfall under the Underwriting Agreement.

The Directors reserve the right, subject to the requirements of the Listing Rules and the Corporations Act, to place Shortfall Shares within three months after the Closing Date to either existing or new Shareholders at their discretion. If issued, Shortfall Shares will be issued at a price not less than the Issue Price of New Shares under the Retail Entitlement Offer. Shareholders will not receive any payment or value for the Entitlements not taken up under the Retail Entitlement Offer that are subsequently taken up as Shortfall Shares.

1.7 Eligibility of Retail Shareholders

The Retail Entitlement Offer is being offered to all Eligible Retail Shareholders.

An Eligible Retail Shareholder is a Shareholder on the Record Date who:

- (a) has a registered address on the Superloop share register in Australia or New Zealand or is a Shareholder that Superloop has otherwise determined is eligible to participate;
- (b) is not in the United States and is not a person (including nominee or custodian) acting for the account or benefit of a person in the United States;
- (c) was not invited to participate in the Institutional Entitlement Offer and was not treated as an Ineligible Institutional Shareholder under the Institutional Entitlement Offer; and
- (d) is eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer without any requirement for a prospectus to be lodged or registered.

The Retail Entitlement Offer is not being extended to the Ineligible Retail Shareholders because of the small number of those Shareholders, the number and value of the Shares they hold and the cost of complying with applicable regulations in jurisdictions outside Australia and New Zealand.

1.8 Ranking of New Shares

The New Shares issued under the Retail Entitlement Offer will be fully paid and rank equally with Existing Shares.

1.9 Allotment

Superloop has applied for quotation of the New Shares on ASX. It is expected that allotment of the New Shares under the Retail Entitlement Offer will take place on or about 27 March 2019.

Application Monies will be held by Superloop on trust for Applicants until the New Shares are allotted. No interest will be paid on Application Monies.

It is the responsibility of Applicants to determine the number of New Shares allotted and issued to them before trading the New Shares. The sale by an Applicant of New Shares before receiving their holding statement is at the Applicant's own risk.

1.10 Capital structure

Subject to the rounding up of fractional Entitlements and depending on the number of Superloop options (if any) that are exercised before the Record Date, the capital structure of Superloop following the issue of New Shares is expected to be as follows:

Existing Shares on issue as at 25 February 2019 (announcement of the Entitlement Offer)	228,596,633
Approximate New Shares issued under the Entitlement Offer and Placement	24,699,813
Approximate total number of Shares after the Entitlement Offer and Placement	253,296,446

The above figures assume that no existing options over Superloop Shares will be exercised prior to the Record Date. There are 1,446,094 existing options.

The Options are held by various employees of Superloop. The options expire on the dates set out in the table below:

Number of options	Details
210,000	Options vesting on 15 September 2018, expiring on 15 September 2022
168,047	Options vesting on 1 March 2018, expiring on 1 March 2020
168,047	Options vesting on 1 March 2019, expiring on 1 March 2020
120,000	Options vesting on 15 March 2019, expiring on 15 September 2022
210,000	Options vesting on 15 September 2019, expiring on 15 September 2022
120,000	Options vesting on 15 March 2020, expiring on 15 September 2022
210,000	Options vesting on 15 September 2020, expiring on 15 September 2022
120,000	Options vesting on 15 March 2021, expiring on 15 September 2022
120,000	Options vesting on 15 March 2022, expiring on 15 September 2022

The board of Directors considers it is unlikely that any existing options will be exercised before the Record Date. In the event that any existing options are exercised, however, any proceeds raised will be applied to the general working capital of Superloop.

1.11 Effect on Superloop's financial position

A pro forma balance sheet for Superloop showing the effects of the Entitlement Offer (assuming the total funds raised under the Equity Raising is approximately \$30.87 million) is set out in the Investor Presentation.

1.12 Information availability

Eligible Retail Shareholders can obtain a copy of this Information Booklet from the Superloop website at www.superloop.com or by calling the Share Registry on 1300 650 320 (within Australia) or +61 1300 650 320 (outside Australia) at any time from 8.30am to 5.00pm (Sydney time) during the Entitlement Offer period. Persons who access the electronic version of this Information Booklet should ensure that they download and read the entire Information Booklet. The electronic version of this Information Booklet will not include an Entitlement and Acceptance Form. A replacement Entitlement and Acceptance Form can be requested by calling the Share Registry.

2 ASX announcements and Investor Presentation



H1 FY19 Results & Capital Raise **Investor Presentation**

Monday 25th February 2019

Our vision is to be the most trusted enabler of connectivity
and managed networks in Asia Pacific

No reliance

To the maximum extent permitted by law, the information contained in this presentation is given without any liability whatsoever being accepted by Superloop Limited (**Superloop**) or any of its related bodies corporate or their respective directors, officers, partners, employees, advisors and agents (**Relevant Parties**). The information contained in this presentation is not intended to constitute legal, tax or accounting advice or opinion. No representation or warranty, expressed or implied, is made as to the accuracy, completeness or thoroughness of the information, whether as to the past or future. Recipients of the document must make their own independent investigations, consideration and evaluation.

Limited disclosure

This presentation contains summary information about Superloop and its activities which is current at the date of this presentation. The information in this presentation is of a general nature. The presentation does not purport to contain all the information that a prospective investor may require in evaluating a possible investment in Superloop nor does it contain all the information which would be required in a disclosure document prepared in accordance with the requirements of the *Corporations Act 2001* (Cth) and should not be used in isolation as a basis to invest in Superloop. It should be read in conjunction with Superloop's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange, which are available at www.asx.com.au.

Seek your own advice

In providing this presentation, Superloop has not considered the objectives, financial position or needs of the recipient. The recipient should consult with its own legal, tax or accounting advisers as to the accuracy and application of the information contained herein, and conduct its own due diligence and other enquiries in relation to such information and any investment in Superloop and the recipient's objectives, financial position or needs.

No offer to acquire Superloop shares


The information in this presentation is not an offer or recommendation to purchase or subscribe for securities in Superloop or to retain or sell any securities that are currently held. In particular, this document does not constitute any part of any offer to sell, or the solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of any 'US person' as defined in Regulation S under the U.S. Securities Act of 1993 (**Securities Act**). Superloop shares have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States or to any US person without being so registered or pursuant to an exemption from registration.

Forward-looking statements

To the maximum extent permitted by law, Superloop and the Relevant Parties disclaim any responsibility for any errors or omissions in such information, including the financial calculations, projections and forecasts and indications of, and guidance on, future earnings and performance and financial position set forth herein. This presentation contains certain 'forward-looking statements'. The words "forecast", "estimate", "like", "anticipate", "project", "opinion", "should", "could", "may", "target" and other similar expressions are intended to identify forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors and are subject to significant business, economic and competitive uncertainties and contingencies associated with exploration and/or production, many of which are beyond the control of Superloop, that may cause actual results to differ materially from those predicted or implied by any forward-looking statements. No representation or warranty is made by or on behalf of Superloop or the Relevant Parties that any projection, forecast, calculation, forward-looking statement, assumption or estimate contained in this presentation should or will be achieved or that actual outcomes will not differ materially from any forward-looking statements.

Currency

All references to "\$" are to Australian currency (AUD) unless otherwise noted.

An aerial photograph of a city at sunset, with a river and a bridge in the foreground. The sky is a warm orange and yellow, and the city buildings are silhouetted against the light. The text is overlaid on the left side of the image.

“We are building a business that is focused on scalable, repeatable and profitable services based on a core portfolio of on-net connectivity products.”

BEVAN SLATTERY - FOUNDER

“We are now nearing completion of the transition phase and entering the leverage phase which will start to generate significant returns with expected strong growth in gross margin.”

DREW KELTON - CEO

Summary of Results & Capital Raise



H1 FY19 Results

- **\$60.3m Revenue, up 18%** year on year (like-for-like adopting AASB15 retrospectively)
- **\$4.5m EBITDA** vs \$7.5m in the previous corresponding period on a like-for-like basis; reflecting
 - a) the change in focus from managed services to connectivity and broadband
 - b) short term duplication of costs during transition period
- **Strong connectivity sales momentum** in H1 FY19, which will translate into H2+ revenues
- **Cost savings initiated** in January 2019 that will flow through in H2 FY19+
- Nearing completion of **INDIGO submarine cable & NBN backhaul network** with customer billing commencing in H2 FY19

Strategy Update

- Positioned to **capture bandwidth growth** throughout Australia, Singapore & Hong Kong
- Strategic goal to be Asia Pacific's leading **fibre network operator**, leveraging wholly owned infrastructure
- Streamlining group to focus on monetising significant network assets & retiring non-core products & services

Placement & Entitlement Offer

- Fully underwritten institutional placement and 1 for 18 accelerated non-renounceable entitlement offer to raise approximately \$31 million (Offer)
- Founder and largest shareholder, **Bevan Slattery, has committed to take up all his rights**
- Net proceeds from the Offer to strengthen balance sheet by reducing net debt & providing additional funding capacity to take advantage of near term infrastructure opportunities
- Issue price of \$1.25 per new share representing a 18% discount to the TERP⁽¹⁾ of A\$1.525 and 19.6% discount to the last closing price of \$1.555 on 22nd February 2019
- The Offer has been fully underwritten by Morgans Corporate Limited

Note:¹The Theoretical Ex-rights Price ("TERP") is calculated by reference to Superloop's closing price on Friday 22 February 2019 of A\$1.555 per share, being the last trading day prior to the announcement of the Entitlement Offer. TERP is a theoretical calculation only and the actual price at which Superloop's shares trade immediately after the ex-date of the Entitlement Offer and the ex dividend date will depend on many factors and may not approximate TERP. TERP includes the new shares issued under the placement.

Over the past 3 years we have created a truly Asia Pacific network

2016

378 km owned¹ Fibre connected to 74 data centres & offices

\$67 million carrying value of Network Assets (PPE)



2019

758 km of owned¹ Fibre connected to 275 data centres & offices

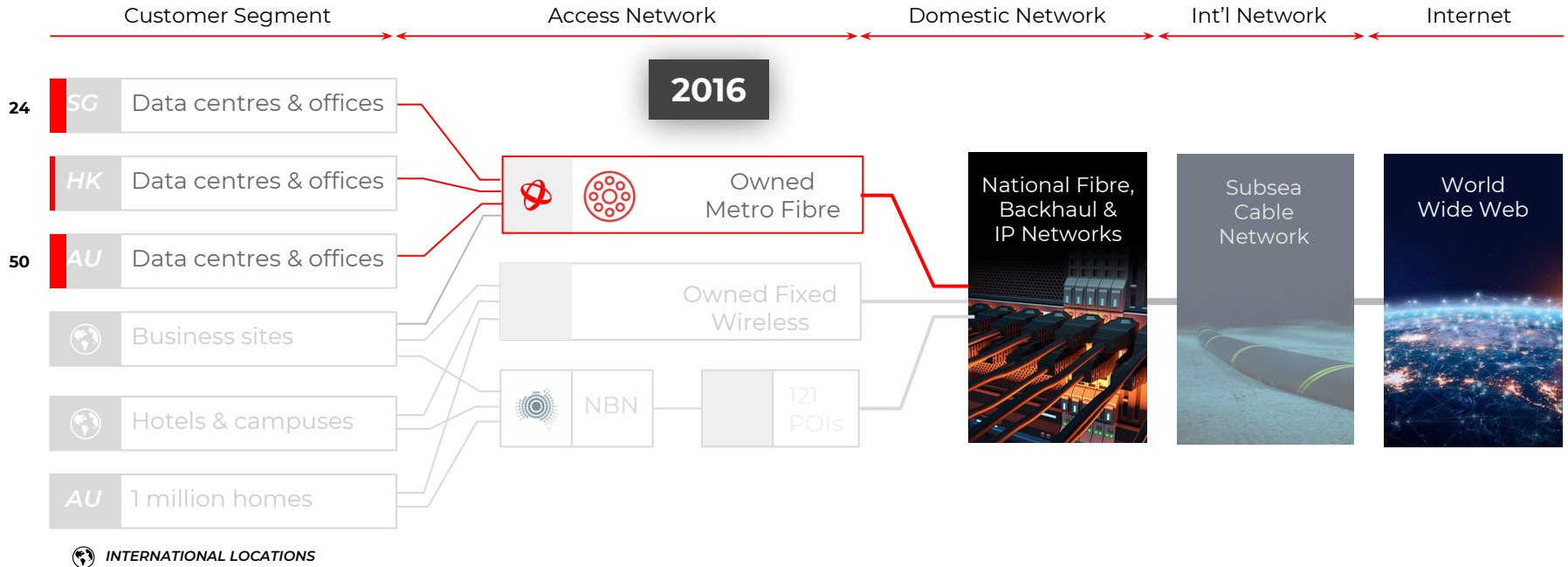
\$218 million carrying value of Network Assets (PPE)



¹ Owned includes indefeasible rights to use (IRU) held as an intangible asset on Superloop's balance sheet

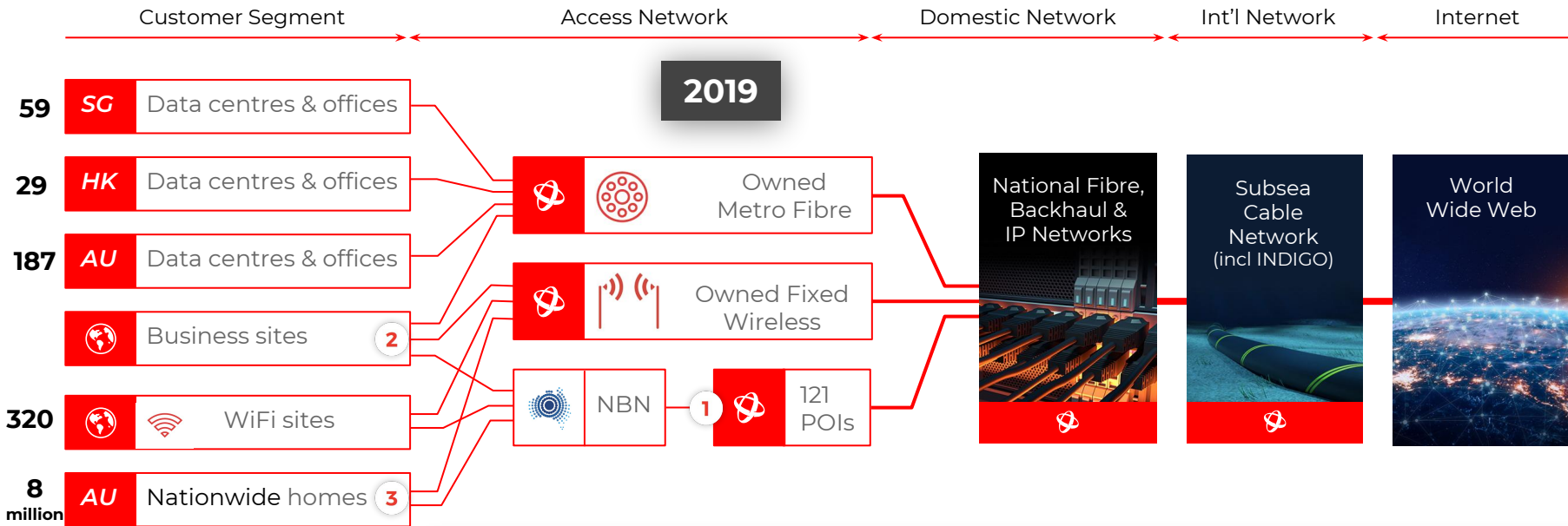
Where we started in 2016

Metro fibre networks with a small footprint



The Superloop Advantage in 2019

Connecting Asia Pacific with low-latency, high speed secure bandwidth



INTERNATIONAL LOCATIONS

Connecting through NBN's 121 Points of Interconnect enables Superloop to:

- 1** Access a larger footprint 'on demand' to provide fibre-based services & save on existing third parties
- 2** Provide NBN Retail Service Providers access to NBN's national footprint, without going through 'incumbents'
- 3** Offer Australians 'business grade' home broadband built for speed, security & reliability. Sign up @ superloop.com

Superloop owns & provides high speed network services to businesses & homes in Asia Pacific



Connectivity

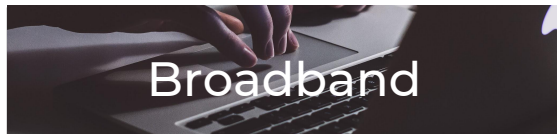
Australian national network connecting offices, campuses, data centres & homes via **owned fibre, owned fixed wireless & NBN**

Singaporean metro fibre network connecting data centres & offices

Hong Kong metro fibre network connecting data centres & offices

International subsea cable network (INDIGO) connecting Australia, Singapore & beyond

43% of H1 FY19 Revenue



Broadband

Superloop WiFi providing Guest WiFi in hotels, student accommodations & campuses

Superloop Home Broadband connecting Australian homes & small businesses through NBN and owned high speed fixed wireless network

34% of H1 FY19 Revenue



Services

CyberSecurity incl. CyberHound for Education

Cloud & Managed Services for Businesses e.g. Voice, outsourced IT

IT Equipment & Software Reselling e.g. Servers, Microsoft Office (non-core)

23% of H1 FY19 Revenue

H1 FY19 Results



Sales highlights

- Sales momentum accelerating with a strong order book of contracted connectivity services expected to commence billing in 2019
- Integrated NBN B2B/API system for seamless customer onboarding
- Significant sales for NBN backhaul from Retail Service Providers supports the investment in national backbone



Operations highlights

- Indigo final splice completed December 2018
- International 100G backbone well advanced on ownership costs economics
- NBN Backhaul network reached 77 of 121 Points of Interconnect (POIs) completed & services commencing in January 2019
- Operational units lined up to exploit group economies of scale including single sales and operational teams for all Superloop products

H1 FY19 Revenue of \$60.3m & EBITDA of \$4.5m



\$m AUD	H1 FY18 ⁽²⁾ (adjusted)	H2 FY18 ^{(1) (2)} (Underlying excluding one-off)	H1 FY19	H1 YoY \$	H1 YoY %
Revenue	\$51.3	\$57.7	\$60.3	\$9.0	+18%
COGS	\$(23.6)	\$(27.5)	\$(30.6)	\$(7.0)	+30%
Gross Margin	\$27.8	\$30.2	\$29.8	\$2.0	+8%
Gross Margin %	54%	52%	49%		
Opex	\$(20.1)	\$(24.9)	\$(25.3)	\$(5.2)	+26%
EBITDA	\$7.5	\$5.3	\$4.5	\$(3.0)	-40%
Profit before Tax	\$(3.7)		\$(11.8)	\$(8.1)	
Operating Cash Flow	\$6.3	\$31.6	\$2.0	\$(4.3)	

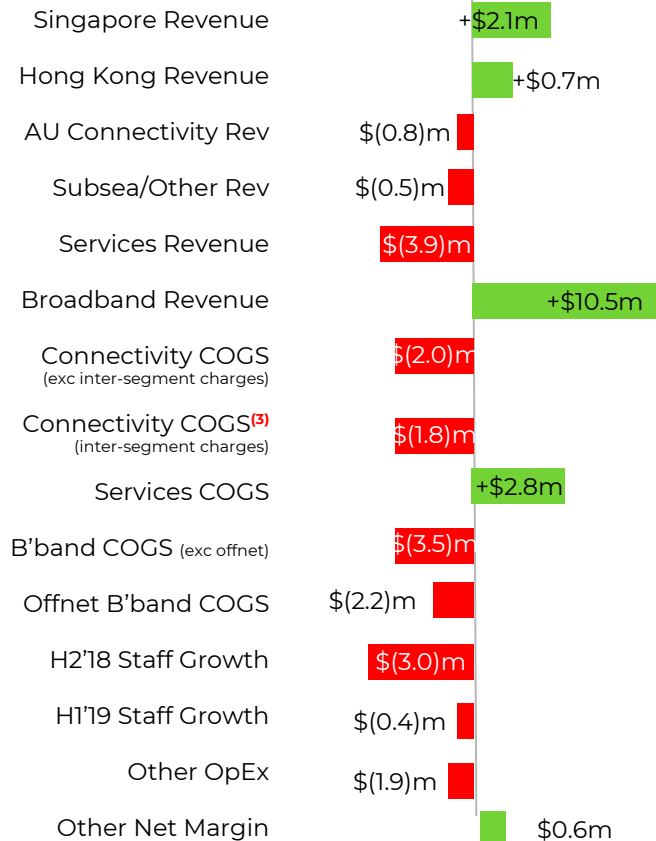
SLC H1 FY19 P&L Performance

- Revenue growth of 18% yoy driven by Connectivity & Broadband, partially offset by \$(3.9)m reduction in Services Revenue.
- Carrying duplicative costs to be reduced in H2 FY19 including other carrier (off-net) connections to customers and additional labour prior to consolidating previous acquisitions and products.
- Invested in Opex (sales team/incentives, offices in SG/HK) to accelerate sales performance in higher margin, longer lead time, longer tenure connectivity.
- Sales momentum in H1 FY19 to flow through into H2 FY19 revenues

⁽¹⁾ H2 FY18 reported EBITDA of \$17.3m included \$9.3m EBITDA from 'one-off' subsea cable development and \$2.8m under the previous revenue recognition standard. Comparative underlying EBITDA excludes the subsea cable development and adjusts for AASB15 standard.

⁽²⁾ Adjusted to reflect the effect of the application of AASB15 in the prior corresponding period.

⁽³⁾ Superloop's Broadband segment (BCB) benefits from Superloop's fixed wireless connectivity infrastructure, resulting in an internal cost allocation from Connectivity COGS to Broadband COGS. The allocations have varied year on year.



Cashflow for H1FY19 & Balance Sheet at 31st Dec 2018



	H1 FY18	H1 FY19	Change
(\$m)	(\$m)	(\$m)	(\$m)
Operating cash flows	6.3	2.0	(4.3)
Investing cash flows	(35.4)	(34.3)	(1.1)
Financing cash flows	29.5	25.3	(4.2)
Net cash flows ⁽¹⁾	0.3	(7.1)	

	30 June 2018	31 Dec 2018	
Cash & cash equivalents	15.4	8.0	(7.4)
Property, plant & equipment	182.1	217.9	35.8
Intangible Assets (inc IRUs)	280.7	277.2	(3.5)
Total Assets	514.1	545.6	31.5
Revolving debt ⁽²⁾	62.8	90.2	27.4
Total Liabilities	132.3	165.9	33.6
Net Assets	381.8	379.6	(2.2)

Invested \$40m in property, plant & equipment and intangible assets including \$15m for the INDIGO subsea cable system, plus further capital expenditure on rolling out 'RED' national backbone connecting to NBN and expansion of Singapore & Hong Kong.

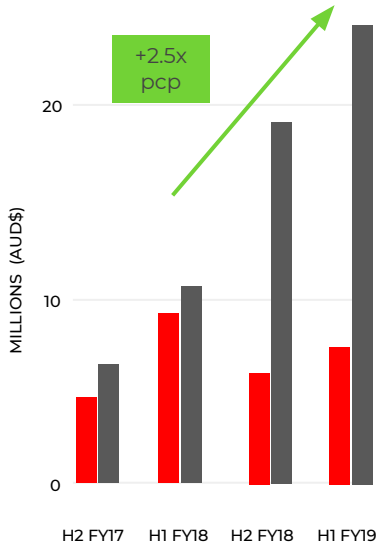
Total Network Investment (Property, plant & equipment) now \$218m, a 3.25x growth on \$67m from June 2016

Fibre Connectivity Sales accelerating, to translate into higher cash receipts and revenue recognition

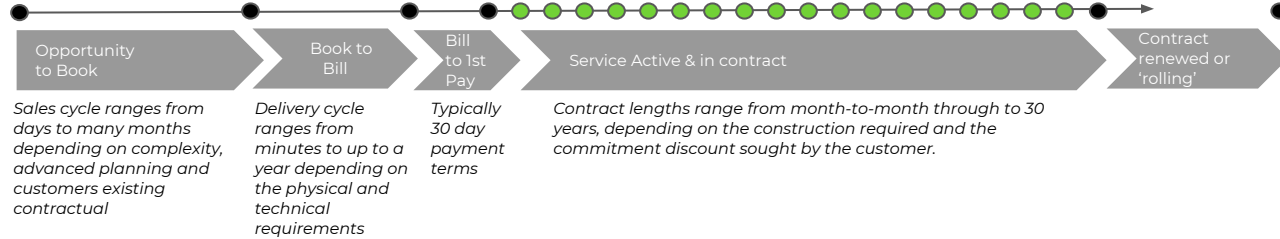


Value of Fibre Connectivity Contracts Signed in Period⁽¹⁾

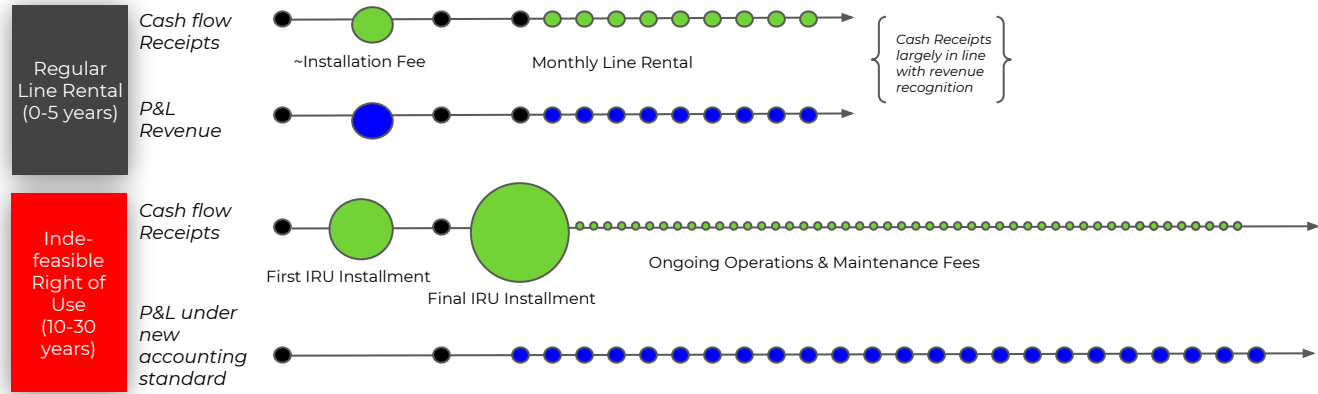
- Long term Indefeasible Right of Use (IRU)
- Non-IRU purchases by customers



End-to-end sales & delivery cycle for Fibre Connectivity Revenue



Customers buy Superloop Fibre in one of two ways: Regular Line Rental or Indefeasible Rights to Use (IRUs):



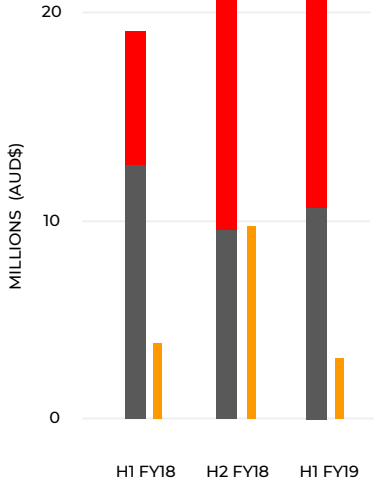
⁽¹⁾ There are a range of factors that may prevent total value of contracts signed translating into revenue recognised in the future, including: i) Inability to deliver the initial service ii) Service Level Agreement performance iii). Customer's inability to pay and or seeking an early termination (charged) iv) Customer upgrading to a new contract prior to the end of an initial term, and other factors.

Strong Connectivity Revenue Growth especially in Singapore and Hong Kong



Total Connectivity

- Recurring Connectivity Revenue
- Recurring Connectivity Gross Margin
- Subsea Cable Development Revenue (in addition to recurring connectivity)



Net IRU revenue formerly recognised in half, now spread over life of contract (AASB15 adjustment)

Total Connectivity

Recurring Connectivity Revenue
Submarine Cable Revenue & Margin
Total Connectivity COGS⁽¹⁾
Total Connectivity Gross Margin
Total Connectivity GM (%)

	H1 FY18	H2 FY18	H1 FY19
Recurring Connectivity Revenue	\$20.1m	\$21.2m	\$22.2m
Submarine Cable Revenue & Margin	\$3.5m	\$9.3m	\$3.0m
Total Connectivity COGS ⁽¹⁾	\$(7.5)m	\$(11.3)m	\$(11.3)m
Total Connectivity Gross Margin	\$16.1m	\$19.2m	\$13.9m
Total Connectivity GM (%)	68%	63%	55%



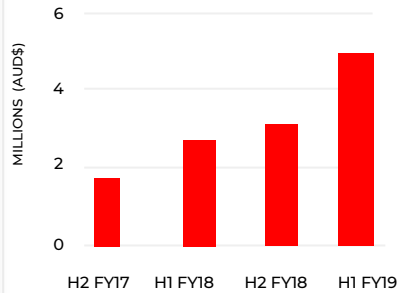
+INDIGO subsea cable to commence monetising in 2019

SG

Recurring Connectivity Revenue

H2 FY17 H1 FY18 H2 FY18 H1 FY19

\$1.8m \$2.8m \$3.1m \$4.9m



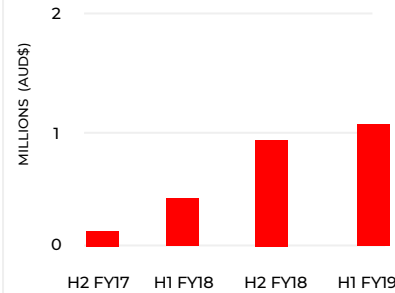
\$(1.0)m \$(0.3)m \$(1.0)m -

HK

Recurring Connectivity Revenue

H2 FY17 H1 FY18 H2 FY18 H1 FY19

\$0.1m \$0.4m \$0.9m \$1.1m



\$(0.9)m \$(4.0)m \$(1.4)m

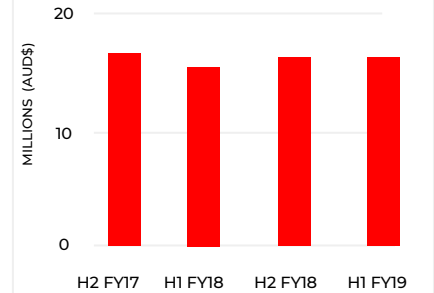
Hong Kong fibre network includes TKO subsea cable from Hong Kong Island to TKO technology park

AU*

Recurring Connectivity Revenue

H2 FY17 H1 FY18 H2 FY18 H1 FY19

\$16.3m \$15.1m \$15.9m \$15.5m



\$(0.7)m \$(0.4)m

*AU includes Superloop's owned Metro Fibre Network & Fixed Wireless Network (formerly BigAir)

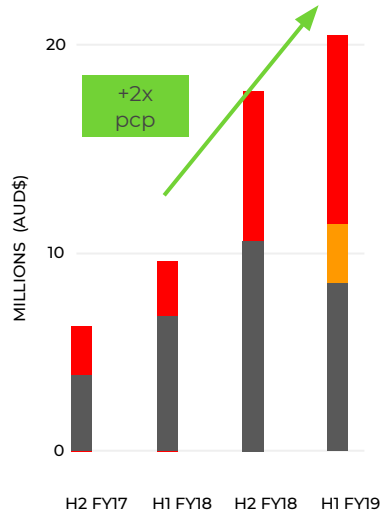
⁽¹⁾ Superloop's Broadband segment (BCB) benefits from Superloop's fixed wireless connectivity infrastructure, resulting in an internal cost allocation between Connectivity COGS and Broadband COGS. The allocations have varied year on year and were \$1.75m lower in H1 FY19 versus H1 FY18, resulting in \$1.75m higher connectivity COGS and \$1.75m lower broadband COGS relative to previous allocations.

Superloop WiFi and Superloop Home Broadband brands launching on 2nd March 2019, integrating acquired brands



Broadband Performance

- Total Broadband Revenue
- Total Broadband Gross Margin
- Home Broadband off-net costs



	H2 FY17	H1 FY18	H2 FY18	H1 FY19
Broadband Revenue	\$6.8m	\$9.8m	\$17.6m	\$20.3m
Broadband Gross Margin	\$4.2m	\$6.8m	\$10.2m	\$8.8m
Broadband GM (%)	62%	69%	58%	43%



Broadband Performance in H1 FY19

-Superloop WiFi stable whilst integrating systems between GX2 and BCB, to rebrand as Superloop WiFi

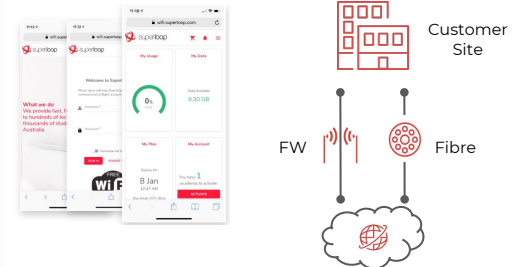
-Home Broadband Revenue grew, with SkyMesh NBN customer base negative gross margin until transferring on to the Superloop platform & network, demonstrating that RSPs don't make money if reliant on incumbents.

AUSTRALIAN SUPPORT
NO SIGNUP FEES
NO LOCK-IN CONTRACTS

Broadband Outlook for H2 FY19 & beyond

- Completion of connection into NBN points of interconnection will reduce off-net costs & create higher margin, faster, more reliable internet

- Hard launch of Superloop Home Broadband nationwide on Friday 1st March at Superloop-sponsored Adelaide 500

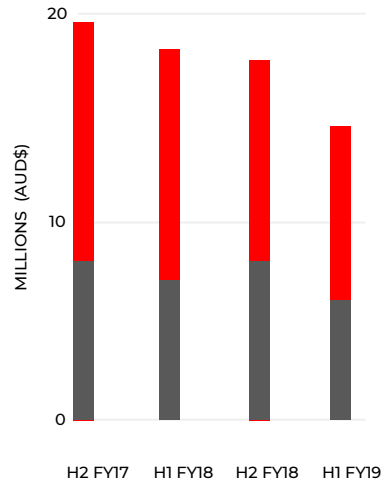


Focusing capital and resources on Connectivity and Broadband has seen Services Margin decline by \$1.1m yoy



Services Performance

— Services Revenue
— Services Gross Margin



	H2 FY17	H1 FY18	H2 FY18	H1 FY19
Services Revenue	\$19.7m	\$18.0m	\$17.5m	\$14.1m
Services Gross Margin	\$7.9m	\$7.5m	\$7.9m	\$6.4m
Services GM (%)	40%	42%	45%	45%

Services Performance in H1 FY19

- Discontinuation of low margin equipment & software reselling reduced revenues by \$2m yoy

- A number of Cloud & Managed Services churned at the end of their 3-4 year contracts signed prior to being acquired by BigAir then Superloop

Services Outlook for H2 FY19 & beyond

- Rationalising product set to ensure we are allocating capital appropriately and leveraging Superloop's unique network assets

- Integrating CyberHound security product to compliment Superloop connectivity in Australian schools

- Ensuring customers of legacy products are supported through a transition period

More focused product set



Managed Networks

Let Superloop build and manage your wide area network (WAN) with IP WAN, SD WAN and managed wireless options. Superloop has a solution to suit every business, no matter where your business is or how big or small your footprint.



Security

Safeguard your business systems against malicious threats and accidental data loss with Superloop's integrated security services. Your network is protected from end to end with a combination of managed firewalls, endpoint protection, cyber incident response, and email, DNS and web filtering. Superloop also offers an industry leading cyber security solutions for the Education vertical - CyberHound.



Voice

Superloop's IP-based voice services deliver cost effective, business grade telephony over IP networks. Use SIP trunking to manage your own IP enabled PBX infrastructure, or opt for Superloop's Hosted IP-PBX and let us take care of all your voice and video services.

Investment cycle for subsea & national backbone peaked in H1 FY2019



Over the half, significant capital was invested with INDIGO subsea cable and national 'RED' NBN backbone nearing completion & duplication of certain operating expenses. Focus has shifted to leveraging this investment

FY 2019 INVESTMENT

FY 2020 REWARD

Increased costs while building our national NBN retail/wholesale NBN backhaul with revenue	▷ Reduction in third party access charges
Increased capex and costs associated with Construction of Indigo (before revenue)	▷ Lighting up Asia Pacific on Superloop network
Costs associated with rationalisation and automation of product portfolio	▷ Leaner organisation focused on leveraging connectivity assets
Deployment of pan-Asia connectivity	▷ Reduced OpEx when exchanged INDIGO capacity

An aerial photograph of Singapore at sunset. The city skyline is visible in the background with numerous skyscrapers. In the foreground, the Marina Bay Sands hotel is prominent, along with the Esplanade - Theatres on the Bay and the ArtScience Museum. The water of Marina Bay is in the middle ground, with several boats and structures visible.

Strategy to meet insatiable demand for secure high-bandwidth internet throughout Asia Pacific

Growth drivers Superloop is leveraging



Demand for bandwidth in Asia Pacific – Increased data consumption, growth of cloud computing, drives demand for Superloop’s connectivity infrastructure



Optic fibre infrastructure – 758 km of optic fibre across Australia, Singapore and Hong Kong metro regions as at 31 Dec 2018; Superloop drives significant incremental gross margins from its network infrastructure



Fixed cost leverage – Superloop is able to generate high margin returns on incremental capacity usage on our networks



Strategic Sites – 275 data centres and offices connected with fibre across Australia, Singapore and Hong Kong metro regions plus further buildings in Australia connected through Fixed Wireless and NBN; Superloop monetises the significant transfer of consumer and business data between data centre sites



Customers and contracts – Superloop has long duration contracts, with the network effect driving a sticky customer portfolio and recurring revenue stream

New Revenues from contracts already signed, and identified cost savings, to drive FY19/FY20 EBITDA higher than H1 FY19



FY 2019 Guidance

Statutory EBITDA **\$13-18m**

(under new AASB15 revenue standard)

Guidance range is predicated on sales growth in connectivity and broadband comparable to the previous corresponding period, the timing of new services commencing billing, the timing of cost savings being implemented and includes revenue and EBITDA from transactions expected to complete and be recognised in FY19; any delay into FY20 will result in a corresponding reduction of FY19 EBITDA and increase of FY20 EBITDA

FY 2020 Guidance

Statutory EBITDA **\$26-30m**

(under new AASB15 revenue standard)

Guidance includes full or part year impact of FY19 sales growth and cost savings identified, plus further growth in core products.

In addition to reported EBITDA, Superloop expects to generate cash receipts over and above revenue recognition from monetising network assets, for example further IRUs

Superloop is well positioned for future value creation



Nearing end of major capital investment program



Significant new sales opportunity on our owned infrastructure



Our on-net footprint in Australia and Asia Pacific is positioned to take advantage of the burgeoning demand for connectivity and broadband



Superloop is now well positioned to deliver significant growth in revenue, EBITDA and shareholder returns

Institutional Placement & Entitlement Offer

Overview of Offer

- Fully underwritten placement and 1 for 18 accelerated non-renounceable entitlement offer at \$1.25 to raise gross proceeds of approximately \$31 million

Rationale for the placement & entitlement offer

- ✓ Strengthen balance sheet by reducing net debt
- ✓ Provide additional funding capacity to take advantage of near term infrastructure opportunities

Key terms of the Placement & Entitlement Offer



Offer size & structure

- Fully underwritten Institutional Placement and 1 for 18 accelerated non-renounceable entitlement offer to raise gross proceeds of approximately \$31 million (the Offer)
- Approximately 24.7 million new Superloop ordinary shares to be issued (approximately 10.8% of existing shares on issue)
- Bevan Slattery and the entities he controls hold approximately 61.17 million (or 26.76%) Superloop shares. Mr Slattery has committed to take up all his rights

Offer price

- \$1.25 per new share representing:
 - 18% discount to the TERP⁽¹⁾ of A\$1.525
 - 19.6% discount to the last closing price of \$1.555 on 22 February 2019

Institutional & Retail components

- The Institutional Placement and Institutional Entitlement Offer will be conducted over Monday 25 February 2019 and Tuesday 26 February 2019. Entitlements not taken up under the Institutional Entitlement Offer will be offered to new and existing eligible institutions at the offer price via a shortfall bookbuild concluding on Tuesday 26 February 2019
- The Retail Entitlement Offer opens Friday 1st March 2019 and closes Wednesday 20th March 2019. Eligible retail shareholders in Australia and New Zealand will be able to apply for additional shares over their entitlement under a “Top-Up Facility” as part of the Retail Entitlement Offer, subject to the Company’s scale back policy

Ranking

- New Shares issued will rank equally with existing Superloop shares

Use of proceeds

- The proceeds of the Entitlement Offer will be applied principally to strengthen the balance sheet and reduce net leverage, and create funding flexibility for customer-led capex, general working capital, and the costs of the Offer.

⁽¹⁾The Theoretical Ex-rights Price (“TERP”) is calculated by reference to Superloop’s closing price on Friday 22 February 2019 of A\$1.555 per share, being the last trading day prior to the announcement of the Entitlement Offer. TERP is a theoretical calculation only and the actual price at which Superloop’s shares trade immediately after the ex-date of the Entitlement Offer and the ex dividend date will depend on many factors and may not approximate TERP. TERP includes the new shares issued under the placement,

Key Timetable



Activity	Date
Trading halt and announcement of 1HFY19 Results and Capital Raise	Monday, 25 Feb 2019
Investor briefings	Monday, 25 Feb 2019
Placement Bookbuild and Institutional entitlement offer conducted	Monday, 25 Feb 2019 and Tuesday, 26 Feb 2019
Announcement of the completion of Placement and Institutional Entitlement Offer and trading resumes on an ex-entitlement basis	Wednesday, 27 Feb 2019
Record Date for Retail Entitlement Offer (7pm AEDT)	Wednesday, 27 Feb 2019
Information Booklet and Entitlement & Acceptance Form despatched to Eligible Retail Shareholders	Friday, 1 March 2019
Retail Entitlement Offer opens	Friday, 1 March 2019
Settlement of Placement and accelerated component of Institutional Entitlement Offer	Tuesday, 5 March 2019
Allotment and Quotation of New Shares under the Placement and accelerated portion of Institutional Entitlement Offer	Wednesday, 6 March 2019
Trading commences for the New Shares issued under the Placement and accelerated component of Institutional Entitlement Offer (trading on a normal basis)	Thursday, 7 March 2019
Last date to extend the closing date for the Retail Entitlement Offer	Friday, 15 March 2019
Closing date for acceptances under Retail Entitlement Offer (5pm AEDT)	Wednesday, 20 March 2019
Announcement of results of Retail Entitlement Offer and notification of any shortfall	Monday 25 March 2019
Settlement of Retail Entitlement Offer	Tuesday, 26 March 2019
Allotment and issue of New Shares under the Retail Entitlement Offer	Wednesday, 27 March 2019
Quotation of New Shares issued under the Retail Entitlement Offer and trading commences trading on a normal basis	Thursday, 28 March 2019

The above timetable is indicative only and subject to change. Subject to the requirements of the Corporations Act, the ASX Listing Rules and any other applicable laws, Superloop in consultation with the underwriter, reserves the right to amend this timetable and withdraw the offer at any time.

Pro-forma Balance Sheet & Use of Funds



Pro-forma Balance Sheet (\$m)	31 Dec 2018 (\$m)	Proceeds of Offer (after Costs) (\$m)	Pro-forma Balance Sheet 31 Dec 2018 (\$m)
Cash & cash equivalents	8.0	10	18.0
Property, plant & equipment	217.9		217.9
Intangible Assets (inc IRUs)	277.2		277.2
Total assets	545.6	10	575.6
Secured debt facilities ⁽¹⁾	90.2	(20)	70.2
Total Liabilities	165.9	(20)	145.9
Net assets	379.6	30	409.6

⁽¹⁾ Relates to \$120m secured debt facilities announced in October 2018, drawn to \$90.2m as at 31st December 2018, and excludes equipment financing lease. Total Liabilities includes all current and non-current borrowings including equipment financing lease.

Source of Funds

Placement and Entitlement Offer	\$31m
Total Source of Funds	\$31m

Use of Funds

Project Capex	\$10m
Debt Reduction	\$20m
Transactions Costs	\$1m
Total Use of Funds	\$31m

These risks are a summary of the key risks to Superloop, and are not an exhaustive list of all possible risks faced by Superloop. Shareholders should consult their stockbroker, solicitor, accountant or other professional adviser to evaluate whether or not to participate in the entitlement offer.

Specific risks

Competition and disruption

Superloop operates in a competitive landscape alongside other owners and operators of telecommunications infrastructure with competing offerings and a geographically diverse presence. Superloop, as a now established industry incumbent, also faces the risk of being disrupted by new market entrants, employing new technologies. Technology has reduced barriers to entry and opened up opportunities for new entrants with different operating models. Failure to appropriately respond to these increasingly competitive market conditions could result in a decline in the revenue and margin of Superloop's products and services and ultimately forecast earnings and asset position.

Regulatory risk

There is a risk that government policy could directly and indirectly affect Superloop's product offerings, strategy and business model and the competitive landscape, particularly in markets where the government has significant investment in telecommunications assets (e.g. Australia's National Broadband Network, Singapore's Next Generation National Broadband Network, and the Singapore Government's shareholding in Singtel and Starhub through related investment companies). Regulatory complexity can increase the cost of doing business. Superloop also requires certain licences to operate in the various jurisdictions in which it carries on business, and any modification or cancellation of any of these licences may impact its ability to operate in that particular jurisdiction.

Network failure or interruptions

A significant network, systems failure or interruption could cause both tangible and intangible losses of shareholder value for Superloop through its inability to honour customer contracts, resultant customer churn and reputational damage. Network failure or interruptions can be caused by a variety of events (many outside the control of Superloop), including accidental damage from civil works (cable cuts), intentional damage from vandalism or terrorism and acts of God such as earthquakes or other natural disasters. Superloop is exposed to short, medium or long-term interruptions of this kind as it relies on its infrastructure and technology to provide its customers with a reliable service.

Data governance

Superloop considers the protection of customer, employee and third party data as critically important. Given the recent evolution of the regulatory environment and heightened community awareness of the issue following a number of high profile and highly publicised breaches, the management of data represents a key legal and reputational risk for Superloop that if realised could impact shareholder value.

Sales underperformance

The speed with which Superloop can achieve sales on those of its networks with significant capacity, including Singapore, Hong Kong and INDIGO (when completed) is, in the short to medium term, a key factor in the market's valuation of Superloop. The occurrence of anything that adversely affects the sales growth in those markets, including lower than expected customer demand and aggressive competition, will adversely affect Superloop's growth prospects and/or the financial performance.

Integration risk

The various acquisitions Superloop has made have not only expanded its product offering, but also offer further value creation through synergies, including the potential to reduce the underlying costs of goods sold (or COGS) in the long term. A key risk in realising this value is the success of the post acquisition integration of systems and processes. Integration may be delayed due to a number of reasons, and such delays may defer the benefit of the acquisition or, in some cases, the benefit may not be realised.

These risks are a summary of the key risks to Superloop, and are not an exhaustive list of all possible risks faced by Superloop. Shareholders should consult their stockbroker, solicitor, accountant or other professional adviser to evaluate whether or not to participate in the entitlement offer.

Funding risk

The continued growth of Superloop's business relies on the acquisition, development and ongoing maintenance of telecommunications and IT infrastructure. Superloop requires access to sufficient capital to fund this expenditure. Failure to obtain capital on favourable terms may hinder Superloop's ability to expand and pursue growth opportunities. There is no assurance that additional funds will be available in the future on reasonable commercial terms. Superloop believes the risk is mitigated, to some extent, through the generation of operating cash flows, negotiation and maintenance of lines of credit at favourable rates and access to other forms of capital. In particular, Superloop has the benefit of secured debt facilities totalling \$120 million. By 31st December 2018, Superloop had drawn down \$90.2m under these debt facilities, which are due to mature in October 2021. The debt facilities entered into by Superloop contain financial and non-financial undertakings and provisions (including net indebtedness to adjusted EBITDA, interest cover and debt to equity ratios).

Failure to obtain capital on favourable terms may hinder Superloop's ability to expand and pursue growth opportunities, which may reduce competitiveness and have an adverse effect on the financial performance, position and growth prospects of Superloop. Superloop believes the proceeds raised by this entitlement offer will be sufficient to fund the actions described in this investor presentation. However, Superloop may require additional funds for its other activities and future projects. Further funds raised may result in dilution for shareholders, and debt financing, if available, may involve further restrictive covenants which may limit Superloop's operations and business strategy.

Changes in technology

Demand for technology infrastructure can change rapidly because of technological innovation, new product introductions, declining prices and evolving industry standards, among other factors. New solutions and new technology often render existing solutions and services obsolete, excessively costly or otherwise unmarketable. As a result, the success of Superloop depends on Superloop being able to keep up with the latest technological progress and to develop or acquire and integrate new technologies into its fibre optic telecommunications infrastructure. Advances in technology also require Superloop to commit resources to developing or acquiring and then deploying new technologies for use in operations.

Increasing business complexity

As Superloop currently conducts business in Australia, Singapore and Hong Kong, Superloop is exposed to a range of multi-jurisdictional risks such as risks relating to labour practices, environmental matters, difficulty in enforcing contracts, changes to or uncertainty in the relevant legal and regulatory regime (including in relation to taxation and foreign investment and practices of government and regulatory authorities) and other issues in foreign jurisdictions in which Superloop operates. In addition, Superloop operates in a number of different sub-market segments within the telecommunications industry, including fibre infrastructure and network solutions, fixed wireless, cloud and managed services, cyber safety, campus broadband and fixed line residential NBN services. This diversity of geographic location and product offering increases the complexity of Superloop's business, increasing the likelihood that business risks are overlooked or not appropriately managed.

Planning, development and construction risks

Superloop may undertake development of new fibre optic telecommunications infrastructure, and expansion, maintenance, and refurbishment of existing infrastructure. By way of example, Superloop is currently deploying the INDIGO subsea telecommunications cable systems, with cable laying operations currently underway. Any delays or unexpected costs associated with planning, construction, and development activities which Superloop pursues in the future may harm growth prospects, operating results, and financial performance.

These risks are a summary of the key risks to Superloop, and are not an exhaustive list of all possible risks faced by Superloop. Shareholders should consult their stockbroker, solicitor, accountant or other professional adviser to evaluate whether or not to participate in the entitlement offer.

Relationships with key intellectual property licensors and technology

Superloop uses intellectual property and technology developed in the course of its business that is owned by Superloop. Superloop also relies on relationships with key intellectual property licensors and technology partners, from whom it licenses the right to use particular intellectual property and technology. Superloop's ability to construct, maintain and manage its fibre optic telecommunications infrastructure is dependent on its ability to use particular intellectual property and technology, and any change in the ability to use intellectual property Superloop relies on may have an effect on Superloop's future financial performance and position.

Retention of key personnel

Superloop is highly dependent upon qualified, technical and managerial personnel. It is essential that appropriately skilled staff be available in sufficient numbers to continue to support Superloop's business. Superloop may not be able to attract and retain the qualified personnel necessary for the continued development of its business. The loss of the services of existing personnel, as well as the failure to recruit additional key technical, managerial and other personnel in a timely manner could harm Superloop's business. There is significant competition for qualified personnel in Superloop's business, and as such, loss of key staff to a competitor may amplify this adverse impact.

General risks

Investment risks

Factors affecting the price at which Superloop shares are traded on ASX could include domestic and international economic conditions. General movements in local and international stock markets, exchange rates, prevailing economic conditions, investor sentiment and interest rates could all affect the market price of Superloop's securities. These risks apply generally to any investment on the stock market. In addition, the prices of a listed entity's securities are affected by factors that might be unrelated to its operating performance, such as general market sentiment.

Macroeconomic risks

Superloop's operational and financial performance is affected by the Australian and other international economies. General and business conditions, inflation, interest rates, monetary and fiscal policy and political circumstances are all matters which may affect Superloop's operating and financial performance. Superloop operates in foreign jurisdictions and as a result, fluctuations in applicable exchange rates could also have an impact on the financial position and performance of Superloop.

Taxation and accounting risks

Tax and accounting laws and other regulations are complex and subject to regular change. A change to the Australian Accounting Standards or the current taxation regime in Australia or in overseas jurisdictions in which Superloop operates may affect Superloop and its shareholders.

Bribery, corruption and other improper acts

Superloop may incur fines or penalties, damage to its reputation or suffer other adverse consequences if its Directors, officers, employees, consultants, agents, service providers or business partners violate, or are alleged to have violated, anti-bribery and corruption laws in any of the jurisdictions in which it operates. Superloop cannot guarantee that its internal policies and controls will be effective in each case to ensure that this does not occur.

Appendix

Glossary Foreign Selling Restrictions

IRU: Indefeasible Right of Use: is a permanent contractual agreement, that cannot be undone, between the owners of a communications system and a customer of that system. The word "indefeasible" means "not capable of being annulled, or voided, or undone." The customer purchases the right to use a certain amount of the capacity of the system, for a specified number of years.

AASB15: Australian Accounting Standards Board, standard 15 establishes a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers. The core principle of AASB 15 is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

Under AASB 15, an entity recognises revenue when (or as) a performance obligation is satisfied, i.e. when 'control' of the goods or services underlying the particular performance obligation is transferred to the customer.

The standard is applicable to annual reporting periods beginning on or after 1 January 2018 and accordingly the group has applied this standard from 1 July 2018. The group has adopted AASB 15 using the fully retrospective approach and have restated comparative information.

Impact of adopting AASB 15

The only material impact resulting from the adoption of AASB 15 relates to long term capacity arrangements.

Under the Group's previous accounting policy, revenue from long term capacity arrangements was recognised in line with the delivery of the services, based on the stage of completion. This has historically resulted in a larger proportion of the revenue being recognised during the early stages of the contract in line with the work performed.

On application of AASB 15, revenue from long term capacity arrangements (including rights-of-use ("IRU") agreements) are recognised over the term of providing the exclusive fibre core capacity. IRU agreements generally require the customer to make payment upon the execution of the agreement. In these cases the group receives most or all of the transaction price at the inception of the contract, resulting in a contract liability (deferred revenue) being recognised upfront and amortised over the contract term.

The adoption of AASB 15 did not have a material impact on any of the other revenue streams. The quantitative impact of the adoption has been outlined in note 3.

Appendix 2: Foreign Selling Restrictions

Foreign selling restrictions - investor presentation Page 1 of 3



Superloop Limited

This document does not constitute an offer of new ordinary shares in Superloop Limited (**New Shares**) in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

Australia

The information in this document has been prepared on the basis that all offers of New Shares will be made to Australian resident investors to whom an offer of shares may lawfully be made without disclosure under Part 6D.2 of the *Corporations Act 2001* (Cth) (**Corporations Act**). This document is not a prospectus, product disclosure statement or any other form of disclosure document regulated by the Corporations Act and has not been, and will not be, lodged with the Australian Securities and Investments Commission (**ASIC**). Neither ASIC nor ASX takes any responsibility for the contents of this document. Accordingly, this document may not contain all information which a prospective investor may require to make a decision about whether to subscribe for New Shares and it does not contain all of the information which would otherwise be required by Australian law to be disclosed in a prospectus, product disclosure statement or any other form of disclosure document regulated by the Corporations Act. This document does not take into account the investment objectives, financial situation or needs of any particular person. Accordingly, before making any investment decision in relation to the offer of New Shares or any other transaction in relation to Superloop Limited shares, you should assess whether that transaction is appropriate in light of your own financial circumstances or seek professional advice.

New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013* (**FMC Act**). The New Shares are not being offered to the public within New Zealand other than to existing shareholders of Superloop Limited with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the FMC Act and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016. Other than under the entitlement offer, the New Shares may only be offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) to a person who:

is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;

- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

Appendix 2: Foreign Selling Restrictions

Foreign selling restrictions - investor presentation Page 2 of 3



Hong Kong WARNING

This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (**SFO**). No action has been taken in Hong Kong to authorise or register this document or to permit the distribution of this document or any documents issued in connection with it. Accordingly, the New Shares have not been and will not be offered in Hong Kong other than to 'professional investors' (as defined in the SFO).

No advertisement, invitation or document relating to the New Shares has or will be issued or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to 'professional investors' (as defined in the SFO and any rules made under that ordinance). No person allotted New Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

Singapore

This document and any other materials relating to the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares, may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part XIII of the *Securities and Futures Act*, Chapter 289 of Singapore (**SFA**), or as otherwise pursuant to, and in accordance with, the conditions of any other applicable provisions of the SFA.

This document has been given to you on the basis that you are:

- an existing holder of Superloop Limited's shares;
- an 'institutional investor' (as defined in the SFA); or
- a 'relevant person' (as defined in section 275(2) of the SFA).

In the event that you are not an investor falling within any of the categories set out above, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

Appendix 2: Foreign Selling Restrictions

Foreign selling restrictions - investor presentation Page 3 of 3



Malaysia

This document may not be distributed or made available in Malaysia. No approval from, or recognition by, the Securities Commission of Malaysia has or will be obtained in relation to any offer of New Shares. The New Shares may not be offered or sold in Malaysia except pursuant to, and persons prescribed under, Part I of Schedule 6 of the Malaysian *Capital Markets and Services Act*.

United Kingdom

Neither the information in this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the *Financial Services and Markets Act 2000*, as amended (**FSMA**)) has been published or is intended to be published in respect of the New Shares.

This document is issued on a confidential basis to 'qualified investors' (within the meaning of section 86(7) of the FSMA) in the United Kingdom, and the New Shares may not be offered or sold in the United Kingdom by means of this document, any accompanying letter or any other document, except in circumstances which do not require the publication of a prospectus pursuant to section 86(1) of the FSMA. This document should not be distributed, published or reproduced, in whole or in part, nor may its contents be disclosed by recipients to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the New Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to Superloop Limited.

In the United Kingdom, this document is being distributed only to, and is directed at, persons:

- who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the *Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (FPO)*;
- who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO; or
- to whom it may otherwise be lawfully communicated,

(together, **Relevant Persons**).

The investments to which this document relates are available only to, and any invitation, offer or agreement to purchase will be engaged in only with, Relevant Persons. Any person who is not a Relevant Person should not act or rely on this document or any of its contents.

United States

This document may not be released or distributed in the United States. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The New Shares have not been, and will not be, registered under the US *Securities Act of 1933* and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements under the US Securities Act and applicable US state securities laws.

ASX ANNOUNCEMENT

25 February 2019

Fully underwritten Institutional Placement and Entitlement Offer to raise approximately \$30.87 million

Highlights

Superloop today announced its FY19 half-year results and launched '**Superloop 2.0**', further enhancing its strategy to better leverage its strategic assets and continue to build its recurring EBITDA.

In conjunction with announcing its FY19 half-year results, Superloop has launched a \$30 million capital raising to strengthen its balance sheet by reducing net debt, provide additional funding capacity allowing Superloop to take advantage of near term opportunities including infrastructure investment, network expansion, and the acquisition of cash-generating assets, and provide general working capital. The capital raising will be conducted via:

- an Institutional Placement to raise \$15 million;
- a fully underwritten one for 18 accelerated non-renounceable Entitlement Offer to raise approximately \$15.87 million.

The Offer Price of \$1.25 per new Superloop share, a 19.6% discount to the closing price of Superloop shares on 22 February 2019, and an 18% discount to the TERP.

Founder and Executive Director of Superloop, Bevan Slattery, has committed to take up his entitlements in full under the Entitlement Offer.

Equity Raising

Superloop Limited ACN 169 263 094 (ASX:SLC) (**Superloop**) intends to conduct a fully underwritten ~\$30.87 million equity raising via a:

- placement to institutional investors to raise \$15 million (**Institutional Placement**); and
- an accelerated non-renounceable entitlement offer of fully paid ordinary shares in Superloop (**New Shares**) to raise approximately \$15.87 million (**Entitlement Offer**),

(together, the **Equity Raising**).

The offer price for the Institutional Placement and the Entitlement Offer will be \$1.25 per share (**Offer Price**). The Offer Price represents:

- a 19.6% discount to the last traded price of Superloop shares; and
- an 18% discount to the theoretical ex-rights price (**TERP**).¹

Under the Entitlement Offer, eligible shareholders will be able to subscribe for one new ordinary share in Superloop for every 18 existing shares held at 7.00pm (Sydney time) on 27 February 2019 (**Record Date**) at the Offer Price (**Entitlements**).

Founder and Executive Director of Superloop, Bevan Slattery, who owns approximately 26.76% of Superloop, has committed to take up his entitlements in full under the Entitlement Offer.

The Equity Raising is fully underwritten by Morgans Corporate Limited ACN 010 539 607.

The proceeds of the Equity Raising will be applied principally to:

- strengthen Superloop's balance sheet by reducing net debt;
- provide additional funding capacity, allowing Superloop to take advantage of near term opportunities including infrastructure investment, network expansion, and the acquisition of cash-generating assets; and
- general working capital.

The Entitlements are non-renounceable and will not be tradeable on ASX or otherwise transferable. Shareholders who do not take up their Entitlements will not receive any value for those Entitlements that they do not take up. Shareholders who are not eligible to receive Entitlements will not receive any value for the Entitlements they would have received had they been eligible.

It is expected that approximately 24,699,813 new ordinary shares in Superloop will be issued as part of the Equity Raising. Shares issued under the Institutional Placement do not participate in the Entitlement Offer. Shares issued under the Equity Raising will rank equally with existing shares.

The Entitlement Offer includes an institutional component (**Institutional Entitlement Offer**) and a retail component (**Retail Entitlement Offer**).

Under the Institutional Entitlement Offer, eligible institutional shareholders will be invited to participate in the Institutional Entitlement Offer which will take place from today, 25 February 2019 to 26 February 2019. Eligible institutional shareholders can choose to take up all, part or none of their Entitlements. Entitlements that eligible institutional shareholders do not take up by the close of the Institutional Entitlement Offer, and Entitlements that would otherwise have been offered to ineligible institutional shareholders, will be sold through an institutional shortfall bookbuild at the Offer Price on 26 February 2019.

Eligible retail shareholders in Australia and New Zealand will be invited to participate in the Retail Entitlement Offer at the same Offer Price and offer ratio as the Institutional Entitlement Offer. The Retail Entitlement Offer will open on 1 March 2019 and close at 5.00pm (Sydney time) on 20 March 2019.

¹ The theoretical ex-rights price (**TERP**) is the theoretical price at which shares should trade immediately after the ex-date for the Entitlement Offer assuming 100% take-up of the Entitlement Offer. TERP is a theoretical calculation only and the actual price at which shares trade immediately after the ex-date for the Entitlement Offer will depend on many factors and may not be equal to the TERP. TERP includes the new Superloop shares issued under the Institutional Placement.

The Retail Entitlement Offer will include a top-up facility under which eligible retail shareholders who take up their full Entitlement will be invited to apply for additional shares in the Retail Entitlement Offer from a pool of those not taken up by other eligible retail shareholders. There is no guarantee that applicants under this top-up facility will receive all or any of the shares they apply for under the top-up facility.

Superloop will notify shareholders as to whether they are eligible to participate in the Retail Entitlement Offer. Eligible retail shareholders will be sent, on or about 1 March 2019, an information booklet including a personalised entitlement and acceptance form, which will provide further details of how to participate in the Retail Entitlement Offer. A copy of the information booklet will also be lodged with ASX on or about 27 February 2019.

Those shareholders who Superloop determines to be ineligible shareholders will also be notified.

A presentation on the Equity Raising has been lodged with ASX today and is able to be downloaded from ASX's website (www.asx.com.au).

Proposed timetable

Superloop expects that the Equity Raising will be conducted according to the following timetable:

Event	Date
Announcement of the Entitlement Offer and Institutional Placement	25 February 2019
Record Date for Retail Entitlement Offer (7.00pm (Sydney time))	27 February 2019
Information booklet and entitlement and acceptance form despatched, and announcement of despatch	1 March 2019
Retail Entitlement Offer opens	1 March 2019
Settlement of the Institutional Placement and the Institutional Entitlement Offer	5 March 2019
Closing date for acceptances under Retail Entitlement Offer (5.00pm (Sydney time))	20 March 2019
Announcement of results of Retail Entitlement Offer	25 March 2019
Settlement of the Retail Entitlement Offer	26 March 2019
Allotment of New Shares issued under the Retail Entitlement Offer	27 March 2019
Normal ASX trading for New Shares issued under the Retail Entitlement Offer commences	28 March 2019
Despatch of holding statements for New Shares issued under the Retail Entitlement Offer	29 March 2019

Notes:

All times are Sydney time.

This timetable is indicative only and subject to change. The board of directors of Superloop may vary these dates, in consultation with the Underwriter, subject to the ASX Listing Rules. An extension of the closing date for acceptances under the Retail Entitlement Offer will delay the anticipated date for issue of the New Shares. The board of directors of Superloop also reserve the right not to proceed with the whole or part of the Entitlement Offer any time before the allotment and issue of the New Shares. In that event, the relevant application monies (without interest) will be returned in full to applicants.

Additional information

Investor enquiries:

Telephone: +61 7 3905 2400

Email: investor@superloop.com

Signed for and on behalf of Superloop



Louise Bolger

Company Secretary

Superloop Limited

Important notices

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, or in any other jurisdiction in which such an offer would be illegal. The securities referred to in this document have not been and will not be registered under the United States Securities Act of 1933 (the 'US Securities Act'), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, within the United States, unless the securities have been registered under the US Securities Act or an exemption from the registration requirements of the US Securities Act is available.

This document may not be distributed or released in the United States.

This announcement contains certain 'forward-looking statements' within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as 'may,' 'should,' 'expect,' 'anticipate,' 'estimate,' 'scheduled' or 'continue' or the negative version of them or comparable terminology. Any forecasts or other forward looking statements contained in this announcement are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material. Superloop does not give any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur and you are cautioned not to place undue reliance on forward-looking statements.

About Superloop

Superloop's vision is to be the most trusted enabler of connectivity and managed services in Asia Pacific.

The Group owns and operates over 640 km of carrier-grade metropolitan fibre networks in Australia, Singapore and Hong Kong, connecting more than 275 of the region's key data centres and commercial buildings.

Superloop has constructed a core network in Singapore connecting major data centres, key enterprise buildings and cable landing stations. The network includes a low-latency, diverse loop to the Singapore Stock Exchange (SGX) for secure, real-time data transactions. It is continually expanding with further diverse connections to strategic sites being constructed.

In Hong Kong, Superloop has established a 110 km fibre optic network to initially connect 30 strategic sites including the Hong Kong Stock Exchange data centre. The Company has constructed TKO Express, the first submarine cable to connect the traditional carrier hotels located in Chai Wan on Hong Kong Island and the data centre campus located at Hong Kong Science and Technology Park's Tseung Kwan O Industrial Estate on the

mainland, providing much needed physical diversity and a low latency path between Hong Kong's major finance and technology hubs. TKO Express is the world's largest fibre core count subsea cable system.

Superloop also owns and operates an advanced, large-scale fixed wireless broadband network, including more than 300 wireless PoPs, delivering business-grade services at speeds up to 1Gbps.

Submarine cable infrastructure provider, SubPartners, will expand Superloop's trans-Australian and international capacity, giving the Company ownership of international submarine cable capacity as a member of the INDIGO consortium which is constructing the INDIGO West cable system (Singapore to Perth) and the INDIGO Central cable system (Perth to Sydney).

Superloop+ provides a diverse range of ICT services to small-to-medium enterprises, government, retail, mining and education customers across Australia. Services include communications, network infrastructure, Cloud-based solutions and managed services. The segment includes CyberHound, a provider of cyber safety solutions to primary and secondary schools.

Superloop Broadband provides residential and campus broadband services including residential fixed wireless and NBN internet services as well as connectivity services for hotels, student accommodation sites and schools.

For more information, visit: www.superloop.com.

ASX ANNOUNCEMENT

27 February 2019

Successful completion of Institutional Placement and Institutional Entitlement Offer

Highlights

- Institutional Placement successfully completed, raising \$15 million.
- Institutional Entitlement Offer also successfully completed with strong support, raising approximately \$7.47 million.
- Retail Entitlement Offer to open on 1 March 2019.

Equity Raising

On 25 February 2019, Superloop Limited ACN 169 263 094 (ASX:SLC) (**Superloop**) announced a fully underwritten ~\$30.87 million equity raising via a:

- placement to institutional investors to raise \$15 million (**Institutional Placement**); and
- an accelerated non-renounceable entitlement offer of fully paid ordinary shares in Superloop (**New Shares**) to raise approximately \$15.87 million (**Entitlement Offer**),

(together, the **Equity Raising**). The Entitlement Offer comprises an accelerated institutional component (**Institutional Entitlement Offer**) and a retail component (**Retail Entitlement Offer**).

A total of 12 million new Superloop shares will be issued to successful applicants under the Institutional Placement, with a further 5.98 million New Shares to be issued to successful applicants under the Institutional Entitlement Offer. All of these new Superloop shares will be issued and allotted on 6 March 2019 at an issue price of \$1.25 per new Superloop share (**Offer Price**), raising approximately \$22.47 million.

The Institutional Entitlement Offer received strong support from existing institutional shareholders, with approximately 98% take up by eligible institutional shareholders. The shortfall, comprised of the entitlements not taken up by eligible institutional shareholders along with the entitlements of ineligible institutional shareholders, was oversubscribed with strong demand from both existing and new shareholders.

As a result of the successful completion of the Institutional Placement and the Institutional Entitlement Offer, Superloop shares will recommence normal trading on an ex entitlement basis from the opening of the market today, 27 February 2019.

Under the Retail Entitlement Offer, eligible retail shareholders will be able to subscribe for 1 New Share for every 18 existing Superloop shares held at 7.00pm (Sydney time) on 27 February 2019 at the Offer Price.

Eligible retail shareholders will receive an information booklet, including a personalised entitlement and acceptance form, which will provide further details of how to participate in the Retail Entitlement Offer. A copy of the information booklet will be lodged today with ASX and is due to be despatched (along with the personalised entitlement and acceptance forms) on 1 March 2019, when the Retail Entitlement Offer will open. The Retail Entitlement Offer closes at 5.00pm (Sydney time) on 20 March 2019.

The Entitlement Offer is fully underwritten by Morgans Corporate Limited ACN 010 539 607.

Additional information

Investor enquiries:

Telephone: +61 7 3905 2400

Email: investor@superloop.com

Signed for and on behalf of Superloop



Louise Bolger
Company Secretary
Superloop Limited

Important notices

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, or in any other jurisdiction in which such an offer would be illegal. The securities referred to in this document have not been and will not be registered under the United States Securities Act of 1933 (the 'US Securities Act'), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, within the United States, unless the securities have been registered under the US Securities Act or an exemption from the registration requirements of the US Securities Act is available.

This document may not be distributed or released in the United States.

This announcement contains certain 'forward-looking statements' within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as 'may,' 'should,' 'expect,' 'anticipate,' 'estimate,' 'scheduled' or 'continue' or the negative version of them or comparable terminology. Any forecasts or other forward looking statements contained in this announcement are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material. Superloop does not give any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur and you are cautioned not to place undue reliance on forward-looking statements.

About Superloop

Superloop's vision is to be the most trusted enabler of connectivity and managed services in Asia Pacific.

The Group owns and operates over 640 km of carrier-grade metropolitan fibre networks in Australia, Singapore and Hong Kong, connecting more than 275 of the region's key data centres and commercial buildings.

Superloop has constructed a core network in Singapore connecting major data centres, key enterprise buildings and cable landing stations. The network includes a low-latency, diverse loop to the Singapore Stock Exchange (SGX) for secure, real-time data transactions. It is continually expanding with further diverse connections to strategic sites being constructed.

In Hong Kong, Superloop has established a 110 km fibre optic network to initially connect 30 strategic sites including the Hong Kong Stock Exchange data centre. The Company has constructed TKO Express, the first submarine cable to connect the traditional carrier hotels located in Chai Wan on Hong Kong Island and the data centre campus located at Hong Kong Science and Technology Park's Tseung Kwan O Industrial Estate on the mainland, providing much needed physical diversity and a low latency path between Hong Kong's major finance and technology hubs. TKO Express is the world's largest fibre core count subsea cable system.

Superloop also owns and operates an advanced, large-scale fixed wireless broadband network, including more than 300 wireless PoPs, delivering business-grade services at speeds up to 1Gbps.

Submarine cable infrastructure provider, SubPartners, will expand Superloop's trans-Australian and international capacity, giving the Company ownership of international submarine cable capacity as a member of the INDIGO consortium which is constructing the INDIGO West cable system (Singapore to Perth) and the INDIGO Central cable system (Perth to Sydney).

Superloop+ provides a diverse range of ICT services to small-to-medium enterprises, government, retail, mining and education customers across Australia. Services include communications, network infrastructure, Cloud-based solutions and managed services. The segment includes CyberHound, a provider of cyber safety solutions to primary and secondary schools.

Superloop Broadband provides residential and campus broadband services including residential fixed wireless and NBN internet services as well as connectivity services for hotels, student accommodation sites and schools.

For more information, visit: www.superloop.com.

3 How to apply

3.1 Shareholder's choices

The number of New Shares to which Eligible Retail Shareholders are entitled under the Entitlement Offer (i.e. their Entitlement) is shown on the accompanying Entitlement and Acceptance Form. Eligible Retail Shareholders may:

- (a) take up their Entitlement in full and, if they do so, they may apply for additional New Shares under the Top-Up Facility (refer to section 3.2);
- (b) take up part of their Entitlement, in which case the balance of the Entitlement lapses (refer to section 3.3); or
- (c) allow their Entitlement to lapse (refer to section 3.4).

Ineligible Retail Shareholders may not take up any of their Entitlements.

Superloop reserves the right to reject any Entitlement and Acceptance Form that is not correctly completed or that is received after the Closing Date.

The Closing Date for acceptance of the Retail Entitlement Offer is **5.00pm (Sydney time) on 20 March 2019** (however, that date may be varied by Superloop, in accordance with the Listing Rules and the Underwriting Agreement).

3.2 Taking up all of your Entitlement and participating in the Top-Up Facility

If you wish to take up your Entitlement in full, follow the instructions set out in the Entitlement and Acceptance Form.

If you have applied to take up all of your Entitlement, you may also apply for additional New Shares under the Top-Up Facility.

Please return your completed Entitlement and Acceptance Form together with your Application Monies in accordance with section 3.6 for the amount shown on the Entitlement and Acceptance Form to the Share Registry so that it is received no later than **5.00pm (Sydney time) on 20 March 2019** at the address set out below:

Hand delivery

Superloop Limited
C/- Link Market Services Limited
1A Homebush Bay Drive
RHODES NSW 2138

Post

Superloop Limited
C/- Link Market Services Limited
GPO Box 3560
SYDNEY NSW 2001

You may also take up all of your Entitlement by payment of the Application Monies through BPAY in accordance with the instructions on the Entitlement and Acceptance Form. If payment is being made through BPAY, you do not need to return the Entitlement and Acceptance Form. Your payment must be received by no later than **5.00pm (Sydney time) on 20 March 2019**.

If you do not return the Entitlement and Acceptance Form, amounts received by Superloop in excess of the Issue Price multiplied by your Entitlement (**Excess Amount**) may be treated as an application to apply for as many additional New Shares under the Top-Up Facility as your Excess Amount will pay for in full.

If you apply for additional New Shares under the Top-Up Facility and your application is successful (in whole or in part) your New Shares will be issued at the same time that other New Shares are issued under the Retail Entitlement Offer. There is no guarantee you will receive any New Shares under the Top-Up Facility. The Directors reserve their right to allot and issue New Shares under the Top-Up Facility at their discretion.

Refund amounts, if any, will be paid in Australian dollars. You will be paid either by cheque sent by ordinary post to your address as recorded on the share register (the registered address of the first-named in the case of joint holders), or by direct credit to the nominated bank account as noted on the share register as at the closing date of the offer. If you wish to advise or change your banking instructions with the Share Registry you may do so by going to www.linkmarketservices.com.au and following the instructions.

3.3 Taking up part of your Entitlement and allowing the balance to lapse

If you wish to take up part of your Entitlement, complete the Entitlement and Acceptance Form for the number of New Shares you wish to take up and follow the other steps required under section 3.2.

You may arrange for payment through BPAY in accordance with the instructions on the Entitlement and Acceptance Form. If payment is made through BPAY and Superloop receives an amount that is less than the Issue Price multiplied by your Entitlement (**Reduced Amount**), your payment may be treated as an application for as many New Shares as your Reduced Amount will pay for in full.

3.4 Allow your Entitlement to lapse

If you do not wish to accept all or any part of your Entitlement, do not take any further action and that part of your Entitlement will lapse.

3.5 Consequences of not accepting your Entitlement

If you do not accept all of your Entitlement in accordance with the instructions set out above, any New Shares that you would have otherwise been entitled to under the Retail Entitlement Offer (or New Shares that relate to the portion of your Entitlement that has not been accepted) may be acquired by the Underwriter or sub-underwriter or under the Top-Up Facility.

3.6 Payment

The consideration for the New Shares (including under the Top-Up Facility) is payable in full on application by a payment of \$1.25 per New Share. The Entitlement and Acceptance Form must be accompanied by a cheque for the Application Monies. Cheques must be drawn in Australian currency on an Australian bank and made payable to '**Superloop Limited – Entitlement Offer**' and crossed 'Not Negotiable'.

Alternatively, you may arrange for payment of the Application Monies through BPAY in accordance with the instructions on the Entitlement and Acceptance Form.

Eligible Retail Shareholders must not forward cash by mail. Receipts for payment will not be issued.

3.7 Entitlement and Acceptance Form is binding

A completed and lodged Entitlement and Acceptance Form, or a payment made through BPAY, constitutes a binding offer to acquire New Shares on the terms of this Information Booklet and, once lodged or paid, cannot be withdrawn. If the Entitlement and Acceptance Form is not

completed correctly it may still be treated as a valid Application for New Shares. The Directors' (or their delegates') decision whether to treat an acceptance as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.

By completing and returning your personalised Entitlement and Acceptance Form with the requisite Application Monies or making a payment by BPAY, you will also be deemed to have acknowledged, represented and warranted on behalf of each person on whose account you are acting that:

- (a) you are an Eligible Retail Shareholder and 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 and are not otherwise a person to whom it would be illegal to make an offer or issue New Shares under the Retail Entitlement Offer;
- (b) you acknowledge that the New Shares have not been, and will not be, registered under the US Securities Act of 1933, as amended, or under the laws of any other jurisdiction outside Australia or New Zealand; and
- (c) you have not and will not send any materials relating to the Retail Entitlement Offer to any person in the United States or to any person (including nominees or custodians) acting for the account or benefit of a person in the United States.

3.8 Brokerage and stamp duty

No brokerage fee is payable by Eligible Retail Shareholders who accept their Entitlement. No stamp duty is payable for subscribing for New Shares under the Retail Entitlement Offer.

3.9 Notice to nominees and custodians

Nominees and custodians may not distribute any part of this Information Booklet or any Entitlement and Acceptance Form in any country outside Australia, except to beneficial holders of Shares in New Zealand as well as any other country to the extent Superloop may determine it is lawful and practical to make the Retail Entitlement Offer.

4 Definitions

These definitions are provided to assist the understanding some of the expressions used in this Information Booklet.

Term	Definition
\$	means Australian dollars.
Applicant	means an Eligible Retail Shareholder who has applied to subscribe for New Shares by submitting an Entitlement and Acceptance Form or has arranged for payment through BPAY in accordance with the instructions on the Entitlement and Acceptance Form.
Application	means the submission of an Entitlement and Acceptance Form accompanied by the relevant Application Monies or arranging for payment of the relevant Application Monies through BPAY in accordance with the instructions on the Entitlement and Acceptance Form.
Application Monies	means the aggregate amount of money payable for the New Shares applied for in a duly completed Entitlement and Acceptance Form or through BPAY.
ASIC	means the Australian Securities and Investments Commission.
ASX	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
Closing Date	means 20 March 2019, the day the Retail Entitlement Offer closes, or any other date that the Directors in their absolute discretion determine, subject to the Listing Rules.
Corporations Act	means <i>Corporations Act 2001</i> (Cth).
Directors	means the directors of Superloop.
Eligible Institutional Shareholder	means an institutional or sophisticated Shareholder on the Record Date who: <ul style="list-style-type: none"> (a) is not an Ineligible Institutional Shareholder; and (b) has successfully received an offer under the Institutional Entitlement Offer (either directly or through a nominee).
Eligible Retail Shareholder	has the meaning set out in section 1.7.
Eligible Shareholder	means a Shareholder as at the Record Date who is not an Ineligible Shareholder.
Eligible Top-Up Facility Participants	has the meaning set out in section 1.4.

Term	Definition
Entitlement	means the right to subscribe for New Shares under the Entitlement Offer.
Entitlement and Acceptance Form	means the Entitlement and Acceptance Form accompanying this Information Booklet.
Entitlement Offer	means the Institutional Entitlement Offer and the Retail Entitlement Offer.
Equity Raising	means the Entitlement Offer and the Institutional Placement.
Existing Shares	means the Shares already on issue in Superloop as at the Record Date.
Ineligible Institutional Shareholder	means a Shareholder who is an institutional or sophisticated Shareholder on the Record Date with a registered address outside Australia or New Zealand or any other jurisdiction that Superloop and the Underwriter agree to which ASX Listing Rule 7.7.1(a) applies.
Ineligible Retail Shareholder	means a Shareholder (or beneficial holder of Shares) on the Record Date with a registered address outside Australia or New Zealand or any other jurisdiction that Superloop and the Underwriter agree to which ASX Listing Rule 7.7.1(a) applies.
Ineligible Shareholder	means a Shareholder as at the Record Date whose registered address is not located in Australia or New Zealand.
Information Booklet	means this document.
Institutional Entitlement Offer	means the accelerated pro rata non-renounceable offer to Eligible Institutional Shareholders.
Institutional Placement	means the offer of New Shares to institutional investors announced on 25 February 2019 and completed on 27 February 2019.
Investor Presentation	means the presentation to investors contained in section 2 of this Information Booklet.
Issue Price	means \$1.25 per New Share.
Listing Rules	means the official listing rules of ASX.
New Shares	means Shares to be allotted and issued under the Entitlement Offer, including (as the context requires) the shortfall from the Entitlement Offer issued under the Top-Up Facility or to the Underwriter or sub-underwriter.
Record Date	means 7.00pm (Sydney time) on 27 February 2019.
Retail Entitlement Offer	means the pro rata non-renounceable offer to Eligible Retail Shareholders to subscribe for 1 New Share for

Term	Definition
	every 18 Shares of which the Shareholder is the registered holder on the Record Date, at the Issue Price under this Information Booklet.
Shareholders	mean holders of Shares.
Shares	means fully paid ordinary shares in the capital of Superloop.
Share Registry	means Link Market Services Limited ACN 083 214 537.
Shortfall Shares	means those New Shares not taken up by Eligible Shareholders under the Entitlement Offer, together with those New Shares to which any Ineligible Shareholders would otherwise have been entitled.
Superloop	means Superloop Limited ACN 169 263 094.
TERP	means the theoretical price at which the Shares should trade immediately after the ex-date of the Entitlement Offer assuming 100% take up of the Entitlement Offer.
Top-Up Facility	means the facility described in section 1.4 under which certain Eligible Shareholders may apply for New Shares in excess of their Entitlement.
Top-Up Shares	means extra Shares a Shareholder may apply for in excess of their Entitlement under the Top-Up Facility.
Underwriter	means Morgans Corporate Limited ACN 010 539 607.
Underwriting Agreement	means the underwriting agreement dated 25 February 2019 between Superloop and the Underwriter.

5 Corporate information

Company

Superloop Limited
Level 17, 333 Ann Street
BRISBANE QLD 4000
Tel: +61 7 3088 7300
www.superloop.com

Directors

Alexander (Drew) Kelton (Chief Executive Officer and Managing Director)
Bevan Slattery (Executive Director)
Michael Malone (Non-Executive Chairman)
Greg Baynton (Non-Executive Director)
Richard (Tony) Clarke (Non-Executive Director)
Vivian Stewart (Non-Executive Director)

Company Secretary

Louise Bolger

Underwriter

Morgans Corporate Limited
Level 29, Riverside Centre
123 Eagle Street
BRISBANE QLD 4000
Tel: +61 7 3334 4888
www.morgans.com.au

Lawyers

McCullough Robertson Lawyers
Level 11, 66 Eagle Street
BRISBANE QLD 4000
Tel: +61 7 3233 8888
www.mccullough.com.au

Share Registry

Link Market Services Limited
Level 21, 10 Eagle Street
BRISBANE QLD 4000
Tel (within Australia): 1300 554 474
Tel (outside Australia): +61 1300 554 474
www.linkmarketservices.com.au

SRN/HIN:

Entitlement Number:

Number of Eligible Shares held as at the Record Date, 7:00pm (Sydney time) on 27 February 2019:

Entitlement to New Shares (on a 1 New Share for 18 basis):

Amount payable on full acceptance at A\$1.25 per Share:

Offer Closes 5.00pm (Sydney time):	20 March 2019
---	----------------------

ENTITLEMENT AND ACCEPTANCE FORM

As an Eligible Shareholder you are entitled to acquire 1 New Share for every 18 Existing Shares that you hold on the Record Date, at an Offer Price of A\$1.25 per New Share. You may also apply for New Shares in excess of your Entitlement, at the Offer Price. This is an important document and requires your immediate attention. If you do not understand it or you are in doubt as how to deal with it, you should contact your accountant, stockbroker, solicitor or other professional adviser.

IMPORTANT: The Offer is being made under the Retail Entitlement Offer Booklet dated 1 March 2019. The Retail Entitlement Offer Booklet contains information about investing in the New Shares. Before applying for New Shares, you should carefully read the Retail Entitlement Offer Booklet. This Entitlement and Acceptance Form should be read in conjunction with the Retail Entitlement Offer Booklet.

If you do not have a paper copy of the Retail Entitlement Offer Booklet, you can obtain a paper copy at no charge, by calling the Superloop Limited Offer Information Line on 1300 650 320 (within Australia) or +61 1300 650 320 (from outside Australia).

PAYMENT OPTIONS

If you wish to take up all or part of your Entitlement (as shown above), or take up all of your Entitlement and apply for additional New Shares, you have two payment options detailed below.

OPTION 1: PAYING BY BPAY®

If paying by BPAY®, refer to the instructions overleaf. **You do NOT need to return the acceptance slip below if you elect to make payment by BPAY®.** Payment must be received via BPAY® before 5.00pm (Sydney time) on 20 March 2019. You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry in time. By paying by BPAY® you will be deemed to have completed an Application Form for the number of Shares subject of your application payment.

OPTION 2: PAYING BY CHEQUE, BANK DRAFT OR MONEY ORDER

If paying by cheque, bank draft or money order, complete and return the acceptance slip below with your Application Monies. No signature is required on the acceptance slip. The acceptance slip with your Application Monies must be received by the Registry before 5.00pm (Sydney time) on 20 March 2019.



Billers Code: 47506
Ref:

Telephone & Internet Banking – BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. More info: www.bpay.com.au
® Registered to BPAY Pty Ltd ABN 69 079 137 518

See overleaf for details and further instructions on how to complete and lodge this Entitlement and Acceptance Form.

THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE SHAREHOLDER AND HOLDING RECORDED ABOVE.

Please detach and enclose with payment



SRN/HIN:
Entitlement Number:

A Number of New Shares accepted (being not more than your Entitlement shown above)	B Number of additional New Shares	C Total number of New Shares accepted (add Boxes A and B)
<input type="text"/>	+ <input type="text"/>	= <input type="text"/>

D PLEASE INSERT CHEQUE, BANK DRAFT OR MONEY ORDER DETAILS – Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to “Superloop Limited - Entitlement Offer” and crossed “Not Negotiable”.

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>

E CONTACT DETAILS – Telephone Number

Telephone Number	Telephone Number – After Hours	Contact Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

SUPERLOOP LIMITED

The Entitlement Offer to which this Entitlement and Acceptance Form relates is not being made to investors located or resident outside of Australia and New Zealand. In particular the Entitlement Offer is not being made to any person in the U.S. or to a U.S. person. The Retail Entitlement Offer Booklet and Entitlement and Acceptance Form do not constitute an offer or invitation to acquire Shares in any place in which, or to any person to whom, it would be unlawful to make such an offer or invitation.

ACCEPTANCE OF ENTITLEMENT OFFER

By either returning the Entitlement and Acceptance Form with payment to the Registry, or making payment received by BPAY®:

- you represent and warrant that you have read and understood the Retail Entitlement Offer Booklet and that you acknowledge the matters, and make the warranties and representations;
- you provide authorisation to be registered as the holder of New Shares acquired by you and agree to be bound by the Constitution of Superloop Limited.

HOW TO APPLY FOR NEW SHARES

1. IF PAYING BY BPAY® (AVAILABLE TO SHAREHOLDERS WITH AN AUSTRALIAN BANK ACCOUNT ONLY)

If you elect to make payment using BPAY® you must contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. For more information on paying by BPAY®: www.bpay.com.au

Work out the total amount payable by you. To calculate the total amount, multiply the number of New Shares you wish to apply for by A\$1.25.

Refer overleaf for the Biller Code and Reference Number. The Reference Number is used to identify your holding. If you have multiple holdings you will have multiple Reference Numbers. You must use the Reference Number shown on each personalised Entitlement and Acceptance Form when paying for any New Shares that you wish to apply for in respect of that holding.

2. IF PAYING BY CHEQUE, BANK DRAFT OR MONEY ORDER

Complete all relevant sections of the Entitlement and Acceptance Form USING BLOCK LETTERS. These instructions are cross referenced to each section of the Entitlement and Acceptance Form.

A. Acceptance of New Shares

Enter into section A the number of New Shares you wish to apply for. The number of New Shares must be equal to or less than your Entitlement, which is set out overleaf.

B. Application for Additional New Shares

You can apply for more New Shares than your Entitlement. Please enter the number of **additional** New Shares above your Entitlement for which you wish to apply into Box B. Your Application for additional New Shares may not be successful (wholly or partially). The decision of Superloop Limited on the number of New Shares to be allocated to you will be final. No interest will be paid on any Application Monies received or returned.

C. Total Number of New Shares Subscribed for

To calculate total number of New Shares subscribed for, add Box A and Box B and enter this in Box C.

D. Cheque, bank draft or money order details

Enter your cheque, bank draft or money order details in section D. Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "Superloop Limited - Entitlement Offer" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. If you provide a cheque or money order for the incorrect amount, Superloop Limited may treat you as applying for as many New Shares and Additional New Shares as your cheque, bank draft or money order will pay for.

E. Contact details

Enter your contact telephone number where we may contact you regarding your acceptance of New Shares, if necessary.

3. HOW TO LODGE YOUR ENTITLEMENT AND ACCEPTANCE FORM

A reply paid envelope is enclosed for your use. No postage stamp is required if it is posted in Australia. Alternatively, if you have lost the reply paid envelope, or you have obtained the Retail Entitlement Offer Booklet electronically, your completed Entitlement and Acceptance Form with the payment for New Shares may be mailed to the postal address, or delivered by hand to the delivery address, set out below. **If paying by BPAY® you do not need to complete or return the Entitlement and Acceptance Form.** You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry by the close of the offer.

Mailing Address

Superloop Limited
C/- Link Market Services Limited
GPO Box 3560
Sydney NSW 2001

Hand Delivery

Superloop Limited
C/- Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138 **(Please do not use this address for mailing purposes)**

Make sure you send your Acceptance Slip and application payment allowing enough time for mail delivery, so Link Market Services Limited receives them no later than 5.00pm (Sydney time) on 20 March 2019. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. Superloop Limited reserves the right not to process any Acceptance Slips and cheques received after the Closing Date.

If you require further information on how to complete this Entitlement and Acceptance Form, please contact the Superloop Limited Offer Information Line on 1300 650 320 (within Australia) or +61 1300 650 320 (from outside Australia) between 8:30am and 5:30pm (Sydney time) Monday to Friday.