

ASX Release

21 March 2019

Megaport Limited**Share Purchase Plan – Documents issued to shareholders**

As announced on 13 March 2019, Megaport Limited ACN 607 301 959 (**Megaport**) (**ASX: MP1**) is offering existing shareholders the opportunity to increase their investment in the Company through participation in a share purchase plan (**SPP**).

Megaport is pleased to advise that shares under the SPP will be issued at the lower of:

- (a) \$4.00, being the same price at which shares were issued under the private placement of 12,500,000 shares completed by Megaport on 14 March 2019; and
- (b) the price equal to the volume weighted average price of Megaport shares traded on ASX for the five trading days ending on (and including) the closing date of the SPP offer, currently scheduled to occur on 26 April 2019.

SPP documentation is being dispatched to eligible shareholders today. Copies of all documents are **attached** to this release.

Yours faithfully,



Celia Pheasant
Company Secretary
Megaport Limited

About Megaport

Megaport is the global leading provider of Elastic Interconnection services. Using Software Defined Networking (SDN), the Company's global platform enables customers to rapidly connect their network to other services across the Megaport Network. Services can be directly controlled by customers via mobile devices, their computer, or our open API. Megaport connects over 1,350 customers throughout over 400 enabled data centres globally. Megaport is an Alibaba Cloud Technology Partner, AWS Technology Partner, AWS Networking Competency Partner, Google Cloud Interconnect Partner, IBM Direct Link Cloud Exchange provider, Microsoft Azure Express Route Partner, Nutanix Direct Connect Partner, Oracle Cloud Partner, and Salesforce Express Connect Partner.

Megaport, Virtual Cross Connect, VXC, and MegaIX are registered trademarks of Megaport (Services) Pty Ltd ACN 607 432 646.

To learn more about Megaport, please visit: www.megaport.com.

Investor enquiries

investorcentre@megaport.com

Media enquiries

media@megaport.com

21 March 2019

Dear Shareholder

SHARE PURCHASE PLAN

On behalf of the board of directors of Megaport Limited ACN 607 301 959 (ASX:MP1) (**Megaport**), it gives me great pleasure to offer you the opportunity to purchase up to \$15,000 in additional fully paid ordinary shares in Megaport (**Shares**) under this share purchase plan (**SPP**).

Megaport has recently completed a placement to institutional and sophisticated investors, at an issue price of \$4.00 per share, to raise \$50 million (**Placement**). Funds raised under the SPP, together with the funds raised under the Placement, will be used to accelerate expansion to new locations and new markets, undertake capacity upgrades, fund innovation and development of new technology, and fund operating costs and general working capital requirements.

The SPP will be available to shareholders who appear on Megaport's Share register at 7.00pm (AEDT) on 12 March 2019 (**Record Date**), and which have a registered address in Australia or New Zealand (**Eligible Shareholders**).

The SPP provides Eligible Shareholders with the opportunity to acquire additional Shares at the lower of:

- (a) \$4.00 per Share, being the issue price under the Placement (**Placement Issue Price**); and
- (b) the price equal to the volume weighted average price of the Shares traded on ASX for the five trading days ending on (and including) the closing date of the SPP offer, currently scheduled to occur on 26 April 2019.

The Placement Issue Price represents a discount of 4.8% to the closing price of Megaport Shares on 12 March 2019 (the last day of trading before Megaport announced the Placement and SPP).

There are no transaction costs or brokerage costs to participating Megaport shareholders.

The SPP closes at **5.00pm (AEDT) on 26 April 2019**. If you intend to participate in the SPP, your application and funds must be received by then. Megaport reserves its right to close the SPP early.

Regardless of when (during the offer period) you submit your application and funds, your application will be deemed to be made and received on the closing of the SPP offer.

This letter and the accompanying material sets out the terms and conditions of the SPP. Additional information about Megaport, including all ASX announcements, is available at www.megaport.com.

The board of directors of Megaport encourages you to consider this opportunity, and thanks you for your continued support.

Yours faithfully



Simon Moore
Lead Independent Director
Megaport Limited

TERMS AND CONDITIONS

OFFER DETAILS

Issue Price	<p>The lower of:</p> <p>(a) \$4.00 per Share; and</p> <p>(b) the price equal to the volume weighted average price of the Shares traded on ASX for the five trading days ending on (and including) the closing date of the SPP offer, currently scheduled to occur on 26 April 2019 (5-Day VWAP).</p> <p>The maximum issue price will be \$4.00 per Share.</p>
Application Amounts	Any amount (subject to a minimum of \$2,000 and a maximum of \$15,000)
Record Date	12 March 2019 7.00pm (AEDT)
Closing Date	26 April 2019 5.00pm (AEDT)
Allotment Date	3 May 2019
Quotation Date	3 May 2019
Holding Statement Dispatch Date	6 May 2019

HOW DO I ACCEPT?

To participate, you should either:

- return your Application Form, together with a cheque, by **5.00pm (AEDT) on 26 April 2019**; or
- pay the Application Amount via BPAY so the payment is received by **5.00pm (AEDT) on 26 April 2019**.

BPAY instructions are set out on the Application Form. If you use BPAY, you do not need to return your Application Form. Please make sure you use the specific biller code and unique reference number on your personalised Application Form. Your financial institution may implement earlier cut-off times for electronic payment. You should take this into consideration when making payment.

If paying by cheque, use the reply paid envelope or deliver it to the address on the Application Form. Applications received after the Closing Date will not be accepted.

Funds received for applications by cheque or BPAY will be regarded as applications for the maximum number of shares that those funds will pay for in full.

All Applications will be deemed to be made on the Closing Date. Applications cannot be withdrawn on or after the Closing Date.

Megaport's market price may vary at any time during the offer period and Megaport's Shares may trade at a price that is lower than the Issue Price.

By accepting the SPP offer, you accept the risk that the market price of Megaport's Shares may fall below the Issue Price between the date of this offer and the Allotment Date, in which case you may have been able to buy the Shares at a lower price than the Issue Price.

By making an application, you represent to Megaport, as at the Closing Date (being the date on which your application is deemed to be made and received), the matters set out under the heading 'Your representations' in these terms and conditions and in the Application Form.

HOW MANY SHARES

Eligible Shareholders receive the number of Shares equal to the Application Amount (subject to any scale-back) divided by the Issue Price. The Issue Price is capped at \$4.00 per Share.

- If the 5-Day VWAP is below \$4.00 per Share, then the Issue Price for the SPP will be set at the 5-Day VWAP. For example, if the 5-Day VWAP is \$3.95 (i.e. less than \$4.00), the Issue Price for each Share under the SPP will be \$3.95.
- If the 5-Day VWAP is above \$4.00, then the Issue Price for the SPP will be set at \$4.00. For example, if the 5-Day VWAP is \$4.05 (i.e. greater than \$4.00), the Issue Price for each Share under the SPP will be \$4.00.

For example, if the Issue Price of Shares under the SPP is \$4.00:

Application amount	Shares issued # (subject to scale-back)
\$2,000	500
\$5,000	1,250
\$10,000	2,500
\$15,000	3,750

The number of Shares issued will be increased if the Issue Price under the SPP is below \$4.00 per Share.

Fractions will be rounded down, and the difference (being any amount less than the Issue Price) may be retained by Megaport.

The Issue Price does not exceed the limit prescribed by the ASX Listing Rules and ASIC Class Order [CO 09/425].

Shares issued under the SPP may be sold or transferred on ASX at any time after the Quotation Date.

ELIGIBILITY TO PARTICIPATE

Participation in the SPP is optional. The offer is open to all shareholders with a registered address in Australia or New Zealand as at the Record Date.

Multiple holdings

If you are the only registered holder of Megaport Shares, but you receive more than one offer under the SPP (for example, due to multiple registered holdings), you may only apply in total for a maximum of \$15,000 worth of Shares.

Joint holders

If you are a joint holder of Megaport Shares, that holding is considered to be a single registered holding for the purpose of the SPP. You are entitled to participate in the SPP for that single holding only. If you are a joint holder and you receive more than one offer under the SPP, you may only apply in total for a maximum of \$15,000 worth of Shares.

Trustee or nominee

If you are expressly noted on Megaport's Share register as a trustee or nominee for a named beneficiary, you may only apply for one maximum parcel of shares for each named beneficiary. If Megaport's share registry does not record a named beneficiary in respect of your trustee or nominee holding, the rules for multiple single holdings apply.

Custodians

If you are a custodian within the definition of 'custodian' in ASIC Class Order [CO 09/425] (as varied) and hold Megaport Shares for one or more persons (each a **Participating Beneficiary**), or on behalf of another custodian of Megaport Shares, you may apply for up to a maximum of \$15,000 worth of Shares for each Participating Beneficiary, subject to providing Megaport a 'custodian certificate' in addition to the Application Form, which certifies matters required by ASIC Class Order [CO 09/425] (as varied). Please contact Megaport's share registry to obtain the form of the custodian certificate.

DIRECTORS, OFFICERS AND EMPLOYEES

Directors, officers and employees of Megaport who are Eligible Shareholders may participate in the SPP.

SCALE-BACK

Megaport may, in its absolute discretion, scale-back applications under the SPP to the extent and in the manner that it sees fit.

Factors that Megaport may take into account in determining any scale-back include:

- (a) compliance with regulatory requirements;
- (b) the amount applied for by each shareholder under the SPP;
- (c) Megaport's intention to raise up to \$10 million via the SPP;
- (d) the number of Shares held at the Record Date; and
- (e) the close of the SPP offer period.

If a scale-back occurs, the difference between the value of the Shares allotted and the Application Amount paid to Megaport (only where the amount is greater than the Issue Price) will be refunded to you as soon as practicable following the Allotment Date. Any scale-back will be announced on the Allotment Date. No interest will be paid on any Application Amount paid or refunded. Scale-back decisions are made by the board of directors of Megaport and are final.

ASX QUOTATION

After Shares are issued and allotted under the SPP, Megaport will apply to ASX for quotation of the Shares on the Official List and send an allotment notice to each Eligible Shareholder's registered address.

NO COSTS

Eligible Shareholders may subscribe without incurring brokerage costs, commission or other transaction costs.

MEGAPORT'S RIGHTS

Megaport retains absolute discretion to increase the total amount raised under the SPP offer, or accept applications for a total amount lower than \$10 million.

Megaport may reject any application for Shares under the SPP, which it believes does not comply with these terms and conditions, including where it appears that you are not an Eligible Shareholder, if a cheque is returned unpaid, the Application Form has not been properly completed, or where there are grounds for believing that the applicant is not acting in good faith.

Megaport may modify, suspend or cancel the SPP at any time. If Megaport does this it will notify ASX. If the SPP is cancelled, the Application Amount will be refunded without interest. Neither Megaport, nor the board of directors of Megaport, accepts or assumes any liability to shareholders because of the variation, suspension or termination of SPP.

Megaport may settle, at its discretion in any manner it deems fit, any anomalies or disputes in connection with the SPP, and that decision is conclusive and binding on all applicants. Megaport reserves the right to waive strict compliance with these terms and conditions.

YOUR REPRESENTATIONS

By completing and returning the Application Form or by making a BPAY payment, you:

- (a) certify to Megaport that you are an Eligible Shareholder;
- (b) authorise Megaport (and its officers and agents) to correct any error in, or omission from, your Application Form and complete an incomplete Application Form;
- (c) accept the risks associated with any refund that may be sent to your address or to your nominated bank account as shown on Megaport's Share register;
- (d) acknowledge that Megaport may at its discretion determine that your Application Form is valid, even if the Application Form is invalid;

- (e) irrevocably and unconditionally agree to these terms and conditions; and
- (f) acknowledge that Megaport is not liable for any exercise of its discretions referred to in these terms.

OTHER INFORMATION

The Offer is non-renounceable, which means that you cannot transfer your right to purchase Shares under the SPP to anyone else. Shares issued under the SPP will rank equally in all respects with existing Megaport Shares.

This document is not an offer of securities in any place outside Australia or New Zealand and does not take into account your individual investment objectives, financial situation or particular needs. An investment in Megaport is speculative. You should therefore obtain independent financial and taxation advice before making an investment decision.



ACN 607 301 959

All Registry communications to:
Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
Telephone: 1300 554 474
From outside Australia: +61 1300 554 474
ASX Code: MP1
Website: www.linkmarketservices.com.au

SRN/HIN/Application Number:

Entitlement Number:

Record Date: 12 March 2019

Offer Opens: 19 March 2019

Offer Closes 5.00pm (AEDT):	26 April 2019
--	----------------------

SHARE PURCHASE PLAN ("SPP") APPLICATION FORM

How do I apply for Shares under this offer?

- Carefully read the SPP Terms and Conditions accompanying this form.
- Decide on the amount you wish to apply for.
- Pay for the Shares in accordance with the instructions outlined in the Terms and Conditions Booklet and further important instructions on the reverse of this form.
 - Option 1: Paying by BPAY®.
 - Option 2: Paying by Cheque, Bank Draft or Money Order.
- Payments must be in Australian dollars.

PAYMENT OPTIONS

Option 1: Paying by BPAY®

If paying by BPAY®, you do **NOT** need to complete or return the Acceptance Slip attached to this Application Form below. Payment must be received by the Registry by BPAY® by 5.00pm (AEDT) on 26 April 2019. By paying by BPAY®, you will be deemed to have completed an Application Form for the value of Shares the subject of your Application Payment.

If your payment is not an amount divisible by the issue price, Megaport Limited will round down the value of Shares applied for to the maximum value of Shares you can apply for. Your payment must be for a minimum of A\$2,000 and a maximum of A\$15,000.



Biller Code: 63768

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

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 attached to this Application Form with your Application Payment.

- Complete the value of Shares you wish to apply for, which must be a minimum of A\$2,000 and a maximum of A\$15,000.
- Enter your 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 "Megaport Limited" 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, bank draft or money order for an amount that is not equal to your application amount Megaport Limited will round down the value of Shares that you are applying for equal to your payment. If your payment is not an amount divisible by the issue price, Megaport Limited will round down the value of Shares applied for to the maximum value of Shares you can apply for. Your payment must be for a minimum of A\$2,000 and a maximum of A\$15,000.
- Enter your contact telephone number at which we may contact you regarding your application, if necessary.

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:



ACN 607 301 959

A I/We wish to purchase a parcel of Shares to the value of

A\$

--	--	--	--	--	--	--	--	--	--

B Make your cheque, bank draft or money order payable to "Megaport Limited" and crossed "Not Negotiable"

Drawer

Cheque Number

BSB Number

Account Number

Amount of Cheque

--

--

--

--

A\$.00
------------	--	------------

C Telephone Number – Business Hours

Telephone Number – After Hours

Contact Name

()

()

--

IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase additional Shares under this SPP, there is no need to take action.
3. Please ensure you have read and understood the SPP Terms and Conditions and this Important Information, before you make the Application Payment by BPAY® or you submit your Acceptance Slip with your Application Payment.
4. This SPP is non-renounceable. Applications can only be accepted in the name printed on the Application Form.
5. If you are a custodian, trustee or nominee within the definition of "custodian" in ASIC Class Order [CO 09/425] you must complete and submit an additional Schedule that contains additional certifications and details that must be provided ("the Schedule") before your Application will be received. The Schedule can be obtained by contacting Link Market Services on +61 1300 554 474. Applications received by custodians that are not accompanied by the Schedule will be rejected.
6. For applicants that are not required to complete the Schedule, by submitting the Acceptance Slip (with a cheque, bank draft or money order) or making payment by BPAY®, you certify that the aggregate of the Application Payment paid by you for:
 - the parcel of New Shares indicated on this Application Form or BPAY® payment; and
 - any other Shares applied for by you, or which you have instructed a Custodian to acquire on your behalf under the SPP or any other similar arrangement in the 12 months prior to the closing date of the SPP Offer on which your application is deemed to be made, currently scheduled to be 5:00pm (AEDT) on 26 April 2019, does not exceed A\$15,000.
7. Megaport Limited reserves the right to make amendments to this Application Form where appropriate.
8. Applicants are not assured of receiving the Shares for which they have applied as Megaport Limited may scaleback applications in its discretion.

How to Lodge your Acceptance Slip and Application Payment

A reply paid envelope is enclosed for you to return your Acceptance Slip and Application Payment. No postage stamp is required if it is posted in Australia.

Acceptance Slip and the payment for New Shares must be received by the Registry no later than the closing date shown overleaf. If paying by BPAY® you do not need to complete or return the Application 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

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

or

Hand Delivery

Megaport 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 (AEDT) on 26 April 2019. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. Megaport Limited reserves the right not to process any Acceptance Slips and Application Payments received after the Closing Date.

If you require information on how to complete this Acceptance Slip please email Megaport Limited via investor.centre@megaport.com