

ASX ANNOUNCEMENT

1 October 2019

Despatch of retail entitlement offer information booklet and letters to shareholders

Superloop Limited ACN 169 263 094 (ASX: SLC) (**Superloop**) is conducting a fully underwritten ~\$92.2 million equity raising via a:

- fully underwritten two-tranche placement to institutional investors to raise approximately \$57.6 million (**Institutional Placement**); and
- fully underwritten 1 for 6 accelerated non-renounceable entitlement offer of fully paid ordinary shares in Superloop to raise approximately \$34.6 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**).

On 26 September 2019, Superloop announced the successful completion of the Institutional Placement and the Institutional Entitlement Offer. A total of approximately 48 million new Superloop shares will be issued to successful applicants under the first tranche of the Institutional Placement and the Institutional Entitlement Offer at an issue price of \$0.82 per new Superloop share. Those funds, totalling approximately \$39.4 million, will be available to Superloop on or about 1 October 2019. The issue of shares under the second tranche of the Institutional Placement remains subject to shareholder approval being obtained at Superloop's 2019 annual general meeting, which is scheduled to be held on Wednesday, 30 October 2019.

Superloop is pleased to advise that in accordance with the timetable for the Equity Raising, the letters to shareholders, letters to ineligible shareholders, and letters to optionholders and performance rights holders, are being despatched today, copies of which are attached to this announcement. In addition, the information booklet for the Retail Entitlement Offer, a copy of which was lodged with ASX on 26 September 2019, as well as personalised entitlement and acceptance forms, are being despatched to eligible retail shareholders today.

Canaccord Genuity (Australia) Limited ACN 075 071 466 and Morgans Corporate Limited ACN 010 539 607 are acting as joint lead managers and underwriters to the Equity Raising.

Additional information

Investor enquiries:

Email: investor@superloop.com

1 October 2019

Dear Shareholder

Notice to eligible shareholders - Superloop Limited

Superloop Limited ACN 169 263 094 (ASX: SLC) (**Superloop**) is conducting a fully underwritten ~\$92.2 million equity raising via a:

- (a) fully underwritten two-tranche placement to institutional investors to raise approximately \$57.6 million (**Institutional Placement**); and
- (b) fully underwritten 1 for 6 accelerated pro-rata non-renounceable entitlement offer of fully paid ordinary shares in Superloop (**New Shares**) to raise approximately \$34.6 million (**Entitlement Offer**),

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

The Institutional Placement is to be conducted in two tranches, the second tranche being subject to Superloop shareholder approval at Superloop's annual general meeting.

Canaccord Genuity (Australia) Limited ACN075 071 466 and Morgans Corporate Limited ACN010 539 607 are acting as joint lead managers and underwriters to the Equity Raising (**Underwriters**). The Institutional Placement and the institutional component of the Entitlement Offer (**Institutional Entitlement Offer**) were successfully completed on 25 September 2019, with settlement of the second tranche of the Institutional Placement deferred until shareholder approval is obtained. Further details of the retail component of the Entitlement Offer (**Retail Entitlement Offer**) are set out in the information booklet lodged with ASX on 26 September 2019.

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

- (a) pay down \$80 million of senior secured debt; and
- (b) fund trade payables and the costs of the Equity Raising.

Terms of the Equity Raising

The offer price for the Equity Raising is \$0.82 per new Superloop share (**Offer Price**). The Entitlement Offer is being made at the same offer price as the Institutional Placement.

Under the Entitlement Offer, eligible shareholders will be able to subscribe for 1 New Share for every 6 existing shares held at 7.00pm (Sydney time) on 26 September 2019 (**Record Date**) at the Offer Price (**Entitlements**).

Superloop will offer the New Shares for issue without disclosure to investors under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as notionally modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84. The information booklet and notice given in accordance with section 708AA(2)(f) of the Corporations Act have been lodged with ASX and are available to view on ASX's website (www.asx.com.au).

Shareholder approval is not required for Superloop to make the offer under the Entitlement Offer.

Fractional Entitlements will be rounded up to the nearest whole number of New Shares, and holdings on different registers or sub-registers will not be aggregated to calculate Entitlements.

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. Further details on the allocation of shares under the top-up facility are set out in the Retail Entitlement Offer information booklet.

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

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	24 September 2019
Record Date for Retail Entitlement Offer (7.00pm (Sydney time))	26 September 2019
Retail Entitlement Offer opens	30 September 2019
Settlement of the Institutional Placement (tranche 1) and the Institutional Entitlement Offer	30 September 2019
Information booklet and entitlement and acceptance form despatched, and announcement of despatch	1 October 2019
Allotment of new shares under the Institutional Placement (tranche 1) and the Institutional Entitlement Offer	1 October 2019
Quotation of new shares issued under the Institutional Placement (tranche 1) and the Institutional Entitlement Offer	2 October 2019
Closing date for acceptances under Retail Entitlement Offer (5.00pm (Sydney time))	14 October 2019
Announcement of results of Retail Entitlement Offer	17 October 2019
Settlement of the Retail Entitlement Offer	18 October 2019
Allotment of New Shares issued under the Retail Entitlement Offer	21 October 2019
Normal ASX trading for New Shares issued under the Retail Entitlement Offer commences	22 October 2019
Despatch of holding statements for New Shares issued under the Retail Entitlement Offer	23 October 2019
Annual general meeting	30 October 2019
Settlement of the Institutional Placement (tranche 2)	1 November 2019
Allotment of new shares under the Institutional Placement (tranche 2)	4 November 2019

Event	Date
Quotation of new shares issued under the Institutional Placement (tranche 2)	5 November 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 Underwriters, 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.

Capital structure

The capital structure of Superloop following completion of the Equity Raising is expected to be as follows (ignoring the effect of rounding Entitlements):

Existing shares on issue as at 24 September 2019 (announcement of the Equity Raising)	253,301,037
New Superloop shares to be issued under the Equity Raising	Approximately 112,560,975
Total number of Superloop shares after the Equity Raising	Approximately 365,862,012

The new Superloop shares will be fully paid and rank equally with existing ordinary shares on issue in the capital of Superloop.

Eligibility of shareholders to participate in the Entitlement Offer

The Entitlement Offer is only available to eligible shareholders. A person is eligible to participate in the Retail Entitlement Offer where the person is a registered holder of ordinary shares in the capital of Superloop as at 7.00pm (Sydney time) on the Record Date who:

- (a) has a registered address in Australia or New Zealand or is a shareholder that Superloop has otherwise determined is eligible to participate;
- (b) subject to a determination by Superloop as outlined in paragraph (a), is not in the United States and is not a nominee or custodian acting for the account or benefit of a person in the United States; and
- (c) is eligible under all applicable securities laws to receive an offer under the Entitlement Offer.

Eligible shareholders will receive an information booklet and personalised entitlement and acceptance form.

Ineligible shareholders

If you are not an eligible retail shareholder you cannot participate in the Entitlement Offer.

Superloop will notify those shareholders who are not eligible retail shareholders.

Further information

If you have any queries, please contact Superloop's share registry, Link Market Services Limited, on 1300 420 208 (within Australia) or +61 1300 420 208 (outside Australia) between 8.30am and 5.30pm (Sydney time) Monday to Friday during the offer period or, alternatively, consult your stockbroker, solicitor, accountant or other professional financial adviser.

On behalf of the directors, I thank you for your continued support of Superloop.

Yours faithfully



Michael Malone
Non-Executive Chairman
Superloop Limited

Important notices

This letter 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 letter have not been and will not be registered under the United States Securities Act of 1933 (**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 letter may not be distributed or released in the United States.

1 October 2019

Dear Shareholder

Notice to ineligible shareholders - Superloop Limited

Superloop Limited ACN 169 263 094 (ASX: SLC) (**Superloop**) is conducting a fully underwritten ~\$92.2 million equity raising via a:

- (a) fully underwritten two-tranche placement to institutional investors to raise approximately \$57.6 million (**Institutional Placement**); and
- (b) fully underwritten 1 for 6 accelerated pro-rata non-renounceable entitlement offer of fully paid ordinary shares in Superloop (**New Shares**) to raise approximately \$34.6 million (**Entitlement Offer**),

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

The Institutional Placement is to be conducted in two tranches, the second tranche being subject to Superloop shareholder approval at Superloop's annual general meeting.

Canaccord Genuity (Australia) Limited ACN 075 071 466 and Morgans Corporate Limited ACN 010 539 607 are acting as joint lead managers and underwriters to the Equity Raising (**Underwriters**). The Institutional Placement and the institutional component of the Entitlement Offer were successfully completed on 25 September 2019, with settlement of the second tranche of the Institutional Placement deferred until shareholder approval is obtained. Further details of the retail component of the Entitlement Offer (**Retail Entitlement Offer**) are set out in the information booklet lodged with ASX on 26 September 2019.

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

- (a) pay down \$80 million of senior secured debt; and
- (b) fund trade payables and the costs of the Equity Raising.

Terms of the Equity Raising

The offer price for the Equity Raising is \$0.82 per new Superloop share (**Offer Price**). The Entitlement Offer is being made at the same offer price as the Institutional Placement.

Under the Entitlement Offer, eligible shareholders will be able to subscribe for 1 New Share for every 6 existing shares held at 7.00pm (Sydney time) on 26 September 2019 (**Record Date**) at the Offer Price (**Entitlements**).

Superloop will offer the New Shares for issue without disclosure to investors under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as notionally modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84. On 26 September 2019, Superloop lodged an information booklet for the Retail Entitlement Offer with ASX, a copy of which will be sent to each eligible shareholder (along with a personalised entitlement and acceptance

form) today. Shareholder approval is not required for Superloop to make the offer under the Entitlement Offer.

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. Further details on the allocation of shares under the top-up facility are set out in the Retail Entitlement Offer information booklet.

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

Eligibility of shareholders to participate in the Entitlement Offer

The Entitlement Offer is only available to eligible shareholders. Superloop has determined under ASX Listing Rule 7.7.1(a) and section 9A(3) of the Corporations Act that it would be unreasonable to make offers to shareholders in all countries in connection with the Entitlement Offer. Accordingly, this letter is to inform you that Superloop has determined that you are not an eligible shareholder and you are therefore ineligible to apply for the New Shares. You are not required to do anything in response to this letter.

A person is eligible to participate in the Retail Entitlement Offer as an eligible shareholder where the person is a registered holder of ordinary shares in the capital of Superloop as at 7.00pm (Sydney time) on the Record Date who:

- (a) has a registered address in Australia or New Zealand or is a shareholder that Superloop has otherwise determined is eligible to participate;
- (b) subject to a determination by Superloop as outlined in paragraph (a), is not in the United States and is not a nominee or custodian acting for the account or benefit of a person in the United States; and
- (c) is eligible under all applicable securities laws to receive an offer under the Entitlement Offer.

As you do not satisfy the criteria for eligibility, Superloop is unfortunately unable to extend the Retail Entitlement Offer to you.

New Shares equivalent to the number of New Shares you would have been entitled to if you were an eligible retail shareholder will be allocated to eligible retail shareholders who subscribe for New Shares in excess of their entitlement under the Retail Entitlement Offer or in accordance with the underwriting agreement between Superloop and the Underwriters.

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

Further information

If you have any queries, please contact Superloop's share registry, Link Market Services Limited, on 1300 420 208 (within Australia) or +61 1300 420 208 (outside Australia) between 8.30am and 5.30pm (Sydney time) Monday to Friday during the offer period or, alternatively, consult your stockbroker, solicitor, accountant or other professional financial adviser.

On behalf of the directors, I thank you for your continued support of Superloop.

Yours faithfully



Michael Malone
Non-Executive Chairman
Superloop Limited

Important notices

This letter 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 letter have not been and will not be registered under the United States Securities Act of 1933 (**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.

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1 October 2019

Dear Holder

Notice to optionholders and performance rights holders - Superloop Limited

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Fractional Entitlements will be rounded up to the nearest whole number of New Shares, and holdings on different registers or sub-registers will not be aggregated to calculate Entitlements.

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

Your options and/or performance rights do not entitle you to participate in the Entitlement Offer

The purpose of this letter is to give you notice that your options and/or performance rights do not entitle you to participate in the Entitlement Offer. Accordingly, the shares underlying your options and/or performance rights will not be counted as part of your Entitlement under the Entitlement Offer.

Further information

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On behalf of the directors, I thank you for your continued support of Superloop.

Yours faithfully



Michael Malone
Non-Executive Chairman
Superloop Limited

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