

ASX RELEASE



100 Skyring Terrace
NEWSTEAD QLD 4006

BOQ COMPLETES SHARE PURCHASE PLAN RAISING APPROXIMATELY \$89.7 MILLION

Monday, 30 December 2019, Brisbane: Bank of Queensland Limited (**BOQ**) today announces the successful completion of the Share Purchase Plan (**SPP**) following the closing of the SPP at 5.00pm (Sydney time) on Friday 20, December 2019. The SPP was announced by BOQ on 25 November 2019 in conjunction with BOQ's fully underwritten \$250 million institutional placement (**Placement**).

A total of approximately \$89.7 million was raised under the SPP, with approximately 12.3 million ordinary shares (**Shares**) to be issued at an issue price of \$7.27 per Share, which represents a 2% discount to the VWAP¹ of BOQ shares traded on ASX between 16 December 2019 and 20 December 2019 (inclusive). BOQ has decided to accept all valid applications from Eligible Shareholders² in full with no scale back.

Valid applications were received from approximately 6,803 Eligible Shareholders³.

BOQ expects the Shares to be issued on Thursday, 2 January 2020 and to commence trading on ASX on Friday, 3 January 2020.

¹ Volume weighted average price.

² An eligible shareholder is a registered holder of BOQ shares on the Record Date (being 7:00pm (Sydney time) on 22 November 2019, have a registered address in either Australia or New Zealand, do not hold BOQ shares on behalf of another person who resides outside Australia or New Zealand, and are not acting for the account or benefit of a person in the United States (**Eligible Shareholder**).

³ Eligible Shareholders includes eligible custodians who were able to participate in the SPP on behalf of certain eligible beneficiaries.

For further information please call:

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This announcement is not financial product advice or investment advice, nor is it legal, accounting or tax advice. This announcement is not a recommendation to acquire Shares, will not form part of any contract for the acquisition of Shares and has been prepared without taking into account the objectives, financial situation and particular needs of individuals.

Authorised for release by: George Frazis, Managing Director and CEO

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