



## Announcement Summary

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**Entity name**

VIVA LEISURE LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Thursday June 4, 2020

**The Proposed issue is:**

An accelerated offer

A placement or other type of issue

**Total number of +securities proposed to be issued for an accelerated offer**

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
VVA	ORDINARY FULLY PAID	10,024,528

**Trading resumes on an ex-entitlement basis (ex date)**

Friday June 5, 2020

**+Record date**

Tuesday June 9, 2020

**Offer closing date for retail +security holders**

Tuesday June 23, 2020

**Issue date for retail +security holders**

Tuesday June 30, 2020

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
VVA	ORDINARY FULLY PAID	1,339,109

**Proposed +issue date**

Tuesday June 16, 2020



Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

VIVA LEISURE LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

76607079792

**1.3 ASX issuer code**

VVA

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Thursday June 4, 2020

**1.6 The Proposed issue is:**

An accelerated offer

A placement or other type of issue

**1.6b The proposed accelerated offer is**

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



Part 3 - Details of proposed entitlement offer issue

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Part 3A - Conditions

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**3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 3B - Offer details

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**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +Security Code and Description**

VVA : ORDINARY FULLY PAID

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

**If the entity has quoted company options, do the terms entitle option holders to participate on exercise?**

No

Details of +securities proposed to be issued

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**ASX +Security Code and Description**

VVA : ORDINARY FULLY PAID

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

**The quantity of additional +securities to be issued**

1

**For a given quantity of +securities held**

6



**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

**Maximum Number of +securities proposed to be issued**

10,024,528

**Purpose of the issue**

For additional working capital

Additional details:

The net proceeds of the offer will be used to enhance the Company's overall financial strength by providing balance sheet flexibility in relation to pursuing accretive and strategic future acquisition opportunities, accelerate refurbishment of existing locations and accelerate new site roll-outs

**Offer price details for retail security holders**

**Issue Currency**

AUD - Australian Dollar

**Offer Price per +security**

AUD 2.20000

**Estimated or Actual?**

Actual

**Offer price details for institutional security holders**

**Could offer price per +security be determined by bookbuild?**

No

**Oversubscription & Scale back details**

**Are +security holders allowed to oversubscribe?**

Yes

**Provide the oversubscription details**

Eligible Retail Shareholders who take up their Entitlement in full will have the opportunity to apply for an additional number of new shares in excess of their Entitlement, up to a maximum of 50% of their Entitlement (Additional New Shares)

**May a scale back be applied to this event?**

Yes

**Provide the scale back details**

The Company may undertake a scale back of applications for Additional New Shares in its absolute discretion to the extent and manner it sees fit

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

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Part 3D - Timetable

**3D.1a First day of trading halt**

Thursday June 4, 2020



**3D.1b Announcement date of accelerated offer**

Thursday June 4, 2020

**3D.2 Trading resumes on an ex-entitlement basis (ex date)**

Friday June 5, 2020

**3D.5 Date offer will be made to eligible institutional +security holders**

Thursday June 4, 2020

**3D.6 Application closing date for institutional +security holders**

Thursday June 4, 2020

**3D.8 Announcement of results of institutional offer**

Friday June 5, 2020

**3D.9 +Record date**

Tuesday June 9, 2020

**3D.10 +Issue date for institutional +security holders**

Tuesday June 16, 2020

**3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue**

Friday June 12, 2020

**3D.12 Offer closing date for retail +security holders**

Tuesday June 23, 2020

**3D.13 Last day to extend retail offer close date**

Thursday June 18, 2020

**3D.16 Entity announces results of retail offer, including the number and percentage of +securities taken up by existing retail +security holders.**

Thursday June 25, 2020

**3D.19 Issue date for retail +security holders**

Tuesday June 30, 2020

Part 3E - Fees and expenses

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**3E.1 Will there be a lead manager or broker to the proposed offer?**

Yes



**3E.1a Who is the lead manager/broker?**

Ord Minnett Limited (Lead Manager)

**3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

The Company is required to pay the Lead Manager a management fee equal to 0.7% of the capital raised under the Institutional Entitlement Offer and Retail Entitlement Offer.

The Company may also pay, in its absolute discretion, an incentive fee of up to 0.5% of the proceeds of the Institutional Entitlement Offer and Retail Entitlement Offer to the Lead Manager.

**3E.2 Is the proposed offer to be underwritten?**

Yes

**3E.2a Who are the underwriter(s)?**

Ord Minnett Limited

**3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?**

Fully Underwritten

**3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?**

The Company is required to pay the Lead Manager an underwriting fee equal to 2.8% of the capital raised under the Institutional Entitlement Offer and Retail Entitlement Offer.

**3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated**

See 'Key Risks' section of the Company's investor presentation dated 4 June 2020 for a summary of the underwriting agreement. This includes a summary of the significant events that could lead to the underwriting agreement being terminated.

**3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?**

No

**3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

**3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

Standard share registry, external advisers and ASX administrative fees

Part 3F - Further Information

**3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue**

To enhance the Company's overall balance sheet flexibility in relation to pursuing accretive and strategic future acquisition opportunities, accelerate refurbishment of existing locations and accelerate new site roll-outs.

**3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?**

No



**3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?**

No

**3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue**

Institutional Entitlement Offer will be extended to institutional shareholders in Australia, New Zealand, Hong Kong and Singapore.

The Retail Entitlement Offer will only be extended to shareholders in Australia and New Zealand.

The Company will send all other shareholders (i.e: the ineligible shareholders) a notice on Friday 12 June 2020 which will state that those shareholders are not eligible to participate in the Entitlement Offer.

**3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities**

Yes

**3F.5a Please provide further details**

The Retail Entitlement Offer will be made available to nominees or custodians with a registered address in Australia or New Zealand and who are registered as the holder of shares at 7pm (AEST) on Tuesday 9 June 2020 and who hold those shares on behalf of underlying beneficial holders (wherever they reside), except to the extent those underlying beneficiaries are not an eligible retail shareholder.

The Retail Entitlement Offer is not available to registered holders of shares that are in the United States or who are, or are acting for the account or benefit of, persons in the United States.

**3F.6 URL on the entity's website where investors can download information about the proposed issue**

<https://investors.vivaleisure.com.au/investor-centre/>

**3F.7 Any other information the entity wishes to provide about the proposed issue**

N/A





Part 7 - Details of proposed placement or other issue

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Part 7A - Conditions

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**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 7B - Issue details

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**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

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**ASX +Security Code and Description**

VVA : ORDINARY FULLY PAID

**Maximum Number of +securities proposed to be issued**

1,339,109

**Purpose of the issue**

To raise additional working capital

Additional details:

The net proceeds of the offer will be used to enhance the Company's overall financial strength by providing balance sheet flexibility in relation to pursuing accretive and strategic future acquisition opportunities, accelerate refurbishment of existing locations and accelerate new site roll-outs.

**Offer price details for retail security holders**

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 2.20000



**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

**Oversubscription & Scale back details**

**May a scale back be applied to this event?**

No

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Part 7C - Timetable

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**7C.1 Proposed +issue date**

Tuesday June 16, 2020

Part 7D - Listing Rule requirements

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**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

No

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

Yes

**7D.1c ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?**

1,339,109 ordinary shares

**7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?**

No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

Yes

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**7E.1a Who is the lead manager/broker?**

Ord Minnett Limited (Lead Manager).

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

The Company is required to pay the Lead Manager a management fee equal to 0.7% of the capital raised under the Placement.

The Company may also pay, in its absolute discretion, an incentive fee of up to 0.5% of the proceeds of the Placement to the Lead Manager.

**7E.2 Is the proposed issue to be underwritten?**

Yes

**7E.2a Who are the underwriter(s)?**

Ord Minnett Limited

**7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?**

Fully Underwritten

**7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?**

The Company is required to pay the Lead Manager an underwriting fee equal to 2.8% of the capital raised under the Placement.

**7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.**

See 'Key Risks' section of the Company's investor presentation dated 4 June 2020 for a summary of the underwriting agreement. This includes a summary of the significant events that could lead to the underwriting agreement being terminated.

**7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Standard share registry, external advisers and ASX administrative fees.

Part 7F - Further Information

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

No