



Announcement Summary

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**Entity name**

CITY CHIC COLLECTIVE LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Friday July 24, 2020

**The Proposed issue is:**

- An offer of securities under a securities purchase plan
- A placement or other type of issue

**Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan**

<b>ASX +security code</b>	<b>+Security description</b>	<b>Maximum Number of +securities to be issued</b>
CCX	ORDINARY FULLY PAID	3,278,689

**+Record date**

Thursday July 23, 2020

**Offer closing date**

Tuesday August 18, 2020

**+Issue date**

Monday August 24, 2020

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

<b>ASX +security code</b>	<b>+Security description</b>	<b>Maximum Number of +securities to be issued</b>
CCX	ORDINARY FULLY PAID	26,229,509

**Proposed +issue date**

Friday July 31, 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**

CITY CHIC COLLECTIVE 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**

43057569169

**1.3 ASX issuer code**

CCX

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Friday July 24, 2020

**1.6 The Proposed issue is:**

An offer of +securities under a +securities purchase plan

A placement or other type of issue



Part 4 - Details of proposed offer under securities purchase plan

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Part 4A - Conditions

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**4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue 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 4B - 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**

CCX : ORDINARY FULLY PAID

**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**

CCX : ORDINARY FULLY PAID

**Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted**

3,278,689

**Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?**

No

**Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?**

No



**Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?**

Yes

**Is the minimum acceptance unit based or dollar based?**

Dollar based (\$)

**Please enter the minimum acceptance value**

\$ 1,000

**Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?**

Yes

**Is the maximum acceptance unit based or dollar based?**

Dollar based (\$)

**Please enter the maximum acceptance value**

\$ 30,000

**Describe all the applicable parcels available for this offer in number of securities or dollar value**

Under the SPP, eligible shareholders may apply for New Shares in parcels valued at \$1,000, \$2,500, \$5,000, \$7,500, \$10,000, \$12,500, \$15,000, \$20,000, \$25,000 or \$30,000

**Offer price details**

**Has the offer price been determined?**

No

**How and when will the offer price be determined?**

The issue price of shares under the SPP will be the lesser of:  
- \$3.05 (being the same price as the issue price under the placement); and  
- a 2% discount to the 5-day volume weighted average price (VWAP) of City Chic shares up to and including the SPP closing date, which is expected to be 18 August 2020.

**Oversubscription & Scale back details**

**Will a scale back be applied if the offer is over-subscribed?**

Yes

**Describe the scale back arrangements**

If any scale back is to occur, it is the intention of the Company that this will be made having regard to the relative shareholdings of those eligible shareholders who participate in the SPP. However, the Company is not required to conduct a scale back in this way and may scale back allocations to any extent and in any manner in its absolute discretion.

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

Yes



Part 4C - Timetable

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**4C.1 Date of announcement of +security purchase plan**

Friday July 24, 2020

**4C.2 +Record date**

Thursday July 23, 2020

**4C.3 Date on which offer documents will be made available to investors**

Friday July 31, 2020

**4C.4 Offer open date**

Friday July 31, 2020

**4C.5 Offer closing date**

Tuesday August 18, 2020

**4C.6 Announcement of results**

Friday August 21, 2020

**4C.7 +Issue date**

Monday August 24, 2020

Part 4D - Listing Rule requirements

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**4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?**

Yes

Part 4E - Fees and expenses

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**4E.1 Will there be a lead manager or broker to the proposed offer?**

No

**4E.2 Is the proposed offer to be underwritten?**

No

**4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No



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

None

Part 4F - Further Information

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**4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

To fund the potential acquisition of the eCommerce assets of Catherines; to further strengthen the balance sheet and to provide financial flexibility to accelerate growth globally.

**4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?**

No

**4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer**

All countries except Australia and New Zealand

**4F.3 URL on the entity's website where investors can download information about the proposed offer**

<https://www.citychiccollective.com.au/investors>  
from Friday, 31 July 2020

**4F.4 Any other information the entity wishes to provide about the proposed offer**

Please note that the information in this form about the number of shares to be issued or offered under the SPP assumes a SPP issue price of \$3.05 and that the SPP will raise A\$10 million. However, as noted in this form and in the accompanying ASX announcements in relation to the SPP, the SPP issue price could be less than \$3.05 and the SPP could raise more or less than A\$10 million.



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**

CCX : ORDINARY FULLY PAID

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

26,229,509

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

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

AUD - Australian Dollar

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

AUD 3.05000

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

Yes



Part 7C - Timetable

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

Friday July 31, 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 entire 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?**

Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

26,229,509

**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)?**

No

**7D.2 Is a party referred to in listing rule 10.11 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

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

Canaccord Genuity (Australia) Limited and Morgan Stanley Australia Securities Limited (collectively, the JLMs) are the joint lead managers and underwriters in respect of the placement.





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

City Chic has agreed to pay the JLMs a management and selling fee of 0.5% of the gross proceeds of the placement. City Chic may, in its absolute discretion, pay the JLMs a further incentive fee of 0.5% of the gross proceeds of the placement.

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

Yes

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

The JLMs.

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

The A\$80 million placement is fully underwritten by the JLMs

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

City Chic has agreed to pay the JLMs an underwriting fee of 2.0% of the gross proceeds of the placement.

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

Refer to the Appendix in the Investor Presentation in connection with the equity raising, lodged with the ASX on 24 July 2020.

**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**

Customary share registry fees, settlement and quotation fees, legal and other external adviser fees

Part 7F - Further Information

**7F.01 The purpose(s) for which the entity is issuing the securities**

To fund the potential acquisition of the eCommerce assets of Catherines; to further strengthen the balance sheet and to provide financial flexibility to accelerate growth globally.

**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**

None