



Announcement Summary

Entity name

FLEXIGROUP LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday August 26, 2020

The Proposed issue is:

An accelerated offer

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

ASX +security code	+Security description	Maximum Number of +securities to be issued
FXL	ORDINARY FULLY PAID	123,257,066

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

Friday August 28, 2020

+Record date

Friday August 28, 2020

Offer closing date for retail +security holders

Tuesday September 15, 2020

Issue date for retail +security holders

Tuesday September 22, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

FLEXIGROUP 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

ACN

Registration Number

122574583

1.3 ASX issuer code

FXL

1.4 The announcement is

New announcement

1.5 Date of this announcement

Wednesday August 26, 2020

1.6 The Proposed issue is:

An accelerated offer

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

Part 3A - Conditions

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

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

FXL : 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

ASX +security code and description

FXL : ORDINARY FULLY PAID

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

ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities are non CDIs)

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

Has the offer ratio been determined?

Yes



The quantity of additional +securities to be issued	For a given quantity of +securities held
5	16

What will be done with fractional entitlements?	Maximum number of +securities proposed to be issued (subject to rounding)
Fractions rounded up to the next whole number	123,257,066

Offer price details for retail security holders

Has the offer price for the retail offer been determined?
 Yes

In what currency will the offer be made?	What is the offer price per +security for the retail offer?
AUD - Australian Dollar	AUD 1.14000

Offer price details for institutional security holders

Has the offer price for the institutional offer been determined?
 Yes

In what currency will the offer be made?	What is the offer price per +security for the institutional offer?
AUD - Australian Dollar	AUD 1.14000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?
 No

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

Describe the scale back arrangements

FXL may scale-back applications for additional new Shares 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



3D.1a First day of trading halt

Wednesday August 26, 2020

3D.1b Announcement date of accelerated offer

Wednesday August 26, 2020

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

Friday August 28, 2020

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

Wednesday August 26, 2020

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

Thursday August 27, 2020

3D.8 Announcement of results of institutional offer

(The announcement should be made before the resumption of trading following the trading halt)

Friday August 28, 2020

3D.9 +Record date

Friday August 28, 2020

3D.10a Settlement date of new +securities issued under institutional entitlement offer

Wednesday September 2, 2020

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

Thursday September 3, 2020

3D.10c Normal trading of new +securities issued under institutional entitlement offer

Thursday September 3, 2020

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

Wednesday September 2, 2020

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

Tuesday September 15, 2020

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

Thursday September 10, 2020

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

Thursday September 17, 2020

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

Tuesday September 22, 2020



Part 3E - Fees and expenses

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

Yes

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

The lead manager to the entitlement offer (Entitlement Officer) is Citigroup Global Markets Australia Pty Limited ACN 003 114 832 (Citi)

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

In respect of the institutional component of the Entitlement Offer (Institutional Entitlement Offer), Citi will be paid a management fee of 0.5% of the proceeds received by the Company under the Institutional Entitlement Offer, solely for lead managing the Institutional Entitlement Offer and conducting the institutional bookbuild process.

In respect of the retail component of the Entitlement Offer (Retail Entitlement Offer), Citi will be paid a management fee of 0.5% of the proceeds received by the Company under the Retail Entitlement Offer, solely for lead managing the Retail Entitlement Offer .

Citi will also be reimbursed for certain expenses.

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

Yes

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

Citi

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

The Institutional Entitlement Offer is fully underwritten.
The Retail Entitlement Offer is 50% underwritten by Citi.

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

Citi will be paid:

(a) in respect of the Institutional Entitlement Offer, an underwriting fee of 2.5% of the institutional offer proceeds (excluding proceeds received from certain shareholders of the Company who have pre-committed to subscribe for Shares in the Entitlement Offer) received by the Company under the Institutional Entitlement Offer, paid solely as consideration for underwriting; and

(b) In respect of the Retail Entitlement Offer, an underwriting fee of 1.25% of the proceeds received by the Company under the Retail Entitlement Offer.

Citi will also be reimbursed for certain expenses.

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

Please refer to 54 of the investor presentation released to ASX on Wednesday, 26 August 2020

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

Please refer to slide 34 of the investor presentation released to ASX on Wednesday, 26 August 2020. Fees and costs incurred by FXL in connection with the entitlement offer include share registry fees, settlement fees and legal fees.

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

For additional working capital

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

Yes

3F.2a Please explain how holdings on different registers or subregisters will be aggregated for the purposes of determining entitlements.

Fractional entitlements will be rounded up to the nearest whole number of Shares

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 Offer: extended to institutional securityholders (SH) in Aus, HK, NZ, Norway, Singapore, UK. Retail Offer: extended to SH in Aus & NZ. FXL to advise other SH (ie ineligible SH) by notice on 02/09/20 they are not eligible to participate.

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 of the offer to eligible beneficiaries

The Company intends to issue a notice to eligible nominees and custodians which will be emailed to those parties on Wednesday, 2 September 2020 and will be announced to ASX on Wednesday, 2 September 2020

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

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

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

For further details of the Entitlement Offer please refer to the announcement released to ASX by the Company on Wednesday, 26 August

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

No