

29 October 2020

WEBCENTRAL GROUP LIMITED (ASX: WCG)

5GN TAKEOVER BID – THIRD SUPPLEMENTARY TARGET'S STATEMENT

Webcentral Group Limited (ASX:WCG) (**Webcentral**) refers to the off-market takeover bid for all the shares in Webcentral by 5G Networks Limited (**5GN Takeover Bid**).

We attach for release by the Australian Securities Exchange, in accordance with subsection 647(3)(b)(ii) of the *Corporations Act 2001* (Cth) (inserted into that Act by ASIC Class Order [CO13/528]), a copy of Webcentral's third supplementary target's statement dated 29 October 2020 in relation to the 5GN Takeover Bid.

Further information

Please contact Ms Emma Jewell of Red Agency for any queries.

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The release of this announcement to the ASX was authorised by the independent board committee of Webcentral.

Third Supplementary Target's Statement

This document is a supplementary target's statement under section 644 of the Corporations Act 2001 (Cth). It is the third supplementary target's statement (**Third Supplementary Target's Statement**) issued by Webcentral Group Limited ACN 084 429 318 (**Webcentral**) in relation to the off-market takeover bid for all the ordinary shares in Webcentral by 5G Networks Limited ABN 163 312 025 (**5GN**). This Third Supplementary Target's Statement supplements, and should be read together with, Webcentral's target's statement dated 1 October 2020 (**Original Target's Statement**), Webcentral's first supplementary target's statement dated 15 October 2020 (**First Supplementary Target's Statement**) and Webcentral's second supplementary target's statement dated 23 October 2020 (**Second Supplementary Target's Statement**). Unless the context otherwise requires, terms defined in the Original Target's Statement, First Supplementary Target's Statement or the Second Supplementary Target's Statement have the same meaning when used in this Third Supplementary Target's Statement. A copy of this Third Supplementary Target's Statement has been lodged with ASIC. Neither ASIC nor any of its officers take any responsibility for its contents. This Third Supplementary Target's Statement is an important document and requires your immediate attention. If you are in any doubt about how to deal with this document, you should contact your broker, financial adviser or legal adviser immediately.

1 Takeovers Panel declines to conduct proceedings

The Takeovers Panel (the **Panel**) has declined to conduct proceedings in relation to the application from Keybridge Capital Limited (as referred to in the Second Supplementary Target's Statement). As the Panel declined to conduct proceedings, 5GN may now continue to process acceptances.

Further details will be set out in a Media Release from the Takeovers Panel that will be announced on the ASX.

2 Recommendation and closing of Offer Period

5GN has reported that it currently has a relevant interest in 50.87% of the Webcentral shares.

5GN's Offer Period is now scheduled to close at 7.00pm (Sydney time) on Tuesday, 10 November 2020.

The Independent Board Committee continues to strongly encourage and unanimously recommend that Webcentral Shareholders **ACCEPT** the Offer **NOW**, and without delay. The Independent Board Committee considers it to be very unlikely that a Superior Proposal will now emerge.

To be valid, acceptances must be received and processed before 7.00pm (Sydney time) on Tuesday, 10 November 2020.

Webcentral Shareholders should not assume that 5GN will extend the closing date of the Offer beyond this time and date. Webcentral Shareholders should assume that the Offer will close at **7.00pm (Sydney time) on Tuesday, 10 November 2020**. Accordingly, it is essential that Webcentral Shareholders who wish to **ACCEPT** the Offer should act **NOW**, and without delay.

Details of how to accept the Offer are summarised in section 4 below. Please note that, if a Webcentral Shareholder is thinking about returning an Acceptance Form by post, there may be significant delays in the postal system as a result of the impact of the COVID-19 situation.

3 General update

3.1 Board and management changes

5GN now has the ability to cast a majority of votes at a general meeting of Webcentral Shareholders. In addition, the Webcentral Board now comprises the following five directors: Andrew Reitzer and Karl Siegling and three nominees of 5GN, being Joseph Demase (Interim CEO), Joe Gangi (Chairman) and Natalie Mactier. As such, the Webcentral Board now consists of a majority of persons nominated by 5GN.

In addition, 5GN Managing Director Joe Demase has been appointed as Interim CEO replacing Brett Fenton. Mr Demase will not be paid any remuneration in respect of his role as Interim CEO.

The Independent Board Committee established by the Webcentral Board to oversee the conduct of the Offer continues to consist of Andrew Reitzer and Karl Siegling.

3.2 Financiers repaid

As announced on 27 October 2020, drawdown under the 5GN Secured Loan has now occurred and Webcentral has repaid its previous financiers (ANZ and NAB) in full. Accordingly, Webcentral now owes approximately \$47.6 million to a subsidiary of 5GN (5GN Finance) under the 5GN Secured Loan.

3.3 Minority shareholder risks

As a remaining Webcentral shareholder, you are now a minority shareholder, and the potential risks relevant to remaining a minority shareholder now apply. For further information in this regard, you are strongly encouraged to read Webcentral's Original Target's Statement, Webcentral's First Supplementary Target's Statement and Webcentral's Second Supplementary Target's Statement.

4 How to **ACCEPT** the Offer

4.1 Return of Acceptance Forms by email

Webcentral Shareholders can now lodge Acceptance Forms by submitting scanned copies of completed and signed Acceptance Forms by email to capitalmarkets@linkmarketservices.com.au, using the email subject line: "WCGZ – Takeover Acceptance Processing" (as an alternative to returning an Acceptance Form by post).

It is important to note that if your Webcentral Shares are in a CHESS holding (your HIN starts with an 'X'), you do not need to complete and return the Acceptance Form to the registry to accept the Offer. You can instead contact your Controlling Participant (normally your broker) to initiate acceptance of the Offer on your behalf – this is the quickest way to accept the Offer.

4.2 Summary of how to **ACCEPT** the Offer

For full details of how to accept the Offer, see section 15.3 of the Bidder's Statement and the relevant Acceptance Form (which would have been sent to you with the Bidder's Statement), which you should read in full. Please also see 5GN's First Supplementary Bidder's Statement dated 22 October 2020.

In summary, to accept the Offer:

Issuer sponsored holder (your SRN starts with an 'I'):

- complete, sign and return the Acceptance Form; and
- ensure that the Acceptance Form is received before the end of the Offer Period at the address shown on the Acceptance Form or at the email address specified above.

CHESS holding (your HIN starts with an 'X'):

- instruct your Controlling Participant (normally your broker) to initiate acceptance of the Offer on your behalf; or
- if you are a Participant, initiate acceptance of the Offer in accordance with rule 14.14 of the ASX Settlement Operating Rules.

The method described above is the quickest way to accept the Offer.

Alternatively, complete, sign and return the Acceptance Form to the address shown on the Acceptance Form or to the email address specified above. It is important for you to note that you must ensure that it is received in sufficient time to enable 5GN or its share registry to request your Controlling Participant to accept the Offer on your behalf before the end of the Offer Period.

4.3 Lost or misplaced Acceptance Form

If you have lost or misplaced your Acceptance Form you will need to request a replacement from 5GN. Please call the Bidder's information line on 1800 606 866 (for callers in Australia) and +61 1800 606 866 (for callers outside Australia).

5 Further questions

If you have questions about the Offer, please call the Webcentral shareholder information line on 1300 853 816 (for callers in Australia) or +61 1300 853 816 (for callers outside Australia).

6 Approval

Signed for and on behalf of Webcentral Group Limited following a resolution of the directors of Webcentral Group Limited acting through the Independent Board Committee.

Date: 29 October 2020



Andrew Reitzer, Chairman