

HIPAGES GROUP HOLDINGS LIMITED
ACN 644 430 839

PRE-QUOTATION DISCLOSURE

hipages Group Holdings Limited (the **Company**) has successfully completed the issue of shares under the Offer described in its prospectus dated 21 October 2020 (**Prospectus**).

The following information is given for release to the market in connection with the commencement of official quotation of the Company's fully paid ordinary shares on the Australian Securities Exchange.

Capitalised terms used but which have not otherwise been defined in this document have the meaning given to them in the Prospectus.

1. DESPATCH OF HOLDING STATEMENTS

CHES allotment notices, issuer sponsored holding statements and any refund monies were despatched on 11 November 2020.

2. VOLUNTARY ESCROW

Set out below is a breakdown of the number of shares subject to voluntary escrow and the escrow period applied to those shares. For details of the material terms of the voluntary escrow arrangements, including any exceptions to the restrictions on disposal, please refer to section 9.7 of the Prospectus.

Number of Shares	Escrow period
80,442,616	Until the business day after the release of the Company's financial results for the financial year ending 30 June 2021.
8,567,841	Until the business day after the release of the Company's half year financial results for the half year period ending 31 December 2021.

3. RESTRUCTURE

The Company confirms that completion of the Restructure occurred on 10 November 2020 and that the Company has issued:

- (a) 89,010,456 Shares to Existing Shareholders, which includes shares issued to holders of the Convertible Notes in connection with the conversion of Convertible Notes by the holders who elected to convert their Convertible Notes into shares rather than redeem them for cash; and
- (b) 2,928,075 Rights to the holders of Rights on issue in the Company, which includes the Rights granted under the IPO Grants to Management outlined in section 6.4.2.3 of the Prospectus.

4. CAPITAL STRUCTURE

The Company confirms that the Offer as described in the Prospectus closed on 4 November 2020.

On 10 November 2020, following the Restructure described above, the Company issued 40,989,543 Shares to New Shareholders at \$2.45 per Share under the Offer.

The Company's capital structure as at Completion of the Offer¹ is set out below:

Class	Number
Shares	130,000,000
Rights	2,928,075

5. WAIVERS GRANTED TO THE COMPANY

ASX has granted the Company a waiver from ASX Listing Rule 10.14 to the extent necessary to permit the Company to issue \$630,000 worth of Rights under the Director Equity Entitlements to the Chairman, Chris Knoblanche, and two Independent Non-Executive Directors, Stacey Brown and Inese Kingsmill, as well as to the extent necessary to permit the Company to issue \$220,500 worth of Rights to the Chief Executive Officer of the Company, Robert Sharon-Zipser, under the HMEP, on the following conditions:

- (a) the information required by ASX Listing Rule 10.15 is disclosed to persons who may subscribe for securities pursuant to the Prospectus;
- (b) a summary of the terms and conditions of the incentive plan is disclosed to ASX's satisfaction to persons who may subscribe for securities pursuant to the Prospectus;
- (c) the date by which the Company will issue the Rights under the Director Equity Entitlements to the Chairman and two Independent Non-Executive Directors must be no later than 3 years from the date of the Company's admission to the Official List; and
- (d) the date by which the Company will issue the Rights under the HMEP to the Chief Executive Officer of the Company must be no later than 1 year from the date of the Company's admission to the Official List.

6. INSTITUTIONAL BOOKBUILD

The Company confirms that in relation to funds raised pursuant to the institutional bookbuild (**Bookbuild**):

- (a) the number of Shares allocated under the Bookbuild is 38,285,693 Shares at the Offer Price of \$2.45 per Share;
- (b) no promoters or related parties have taken up a material number of Shares under the Bookbuild;

¹ The Shares on issue include the 89,010,456 Shares issued under the Restructure, the 40,989,543 Shares issued to New Shareholders under the Offer plus 1 share which was on issue at the time of incorporation of the Company.

- (c) no concessionary fee or other arrangements were entered into which had the result that the effective transfer price paid by some allottees differs materially from the Offer Price;
- (d) no arrangements have been entered into which have had the result that some allottees received a material benefit for agreeing to participate in the Bookbuild at the Offer Price and which is not received by other allottees; and
- (e) no arrangements were entered into with associates of the Company or the bookrunner to avoid a shortfall, or the appearance of a shortfall, in the Bookbuild.

7. **FURTHER INFORMATION**

In addition to the above information, please find enclosed the following documents for release to the market:

- (a) the Company's Appendix 1A and Information Form and Checklist;
- (b) the Prospectus;
- (c) the Company's Constitution;
- (d) the audited accounts for the full years ended 30 June 2019 and 30 June 2020 for hipages Group Holdings Pty Ltd;
- (e) the full terms and conditions of the HMEP, HEEP and the Legacy Equity Plans;
- (f) the Company's securities trading policy;
- (g) a distribution schedule of the number of holders in each class of security to be quoted, setting out the number and percentage of each class of securities held by those holders; and
- (h) a statement setting out the 20 largest holders of each class of securities to be quoted.