

12 May 2021

**By E-mail** [dean.litis@asx.com.au](mailto:dean.litis@asx.com.au)

Market Announcements Office  
ASX Limited  
Level 4, North Tower, Rialto  
525 Collins Street  
Melbourne VIC 3000

Dear Dean

**Section 708AA notice - issue of carsales.com Limited shares without a prospectus**

We attach the Entitlement Offer Cleansing Notice in relation to the issue of new ordinary shares in carsales.com Limited (ACN 074 444 018) (ASX:CAR) (**CAR**) in relation to the announcement of an fully underwritten pro rata accelerated renounceable entitlement offer (with retail rights trading) today, Wednesday, 12 May 2021.

Yours sincerely



**Nicole Birman**  
Company Secretary  
**carsales.com Limited**

12 May 2021

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ASX Limited  
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525 Collins Street  
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Dear Dean

### Notice under section 708AA(2)(f) of the Corporations Act 2001

This notice is given by carsales.com Limited (ACN 074 444 018) (ASX:CAR) (**CAR**) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) as notionally modified by the *Australian Securities and Investments Commission Corporations (Non-Traditional Rights Issue) Instrument 2016/84 (Act)*.

CAR has today announced a fully underwritten pro rata accelerated renounceable entitlement offer (with retail rights trading) to eligible shareholders to subscribe for 1 new fully paid CAR shares (**New Share**) for every 6.99 existing CAR shares held as at 7:00pm (AEDT) on Monday, 17 May 2021 at an issue price of \$17.00 per New Share to raise approximately \$599.9 million (**Entitlement Offer**).

The Entitlement Offer comprises a retail component, to be offered to retail shareholders with a registered address in Australia or New Zealand (**Eligible Retail Shareholders**) and an institutional component, to be offered to institutional shareholders in Australia, New Zealand, the United State of America, the United Kingdom, Norway, Hong Kong, Switzerland, Denmark, Singapore, the United Arab Emirates, Canada, the Netherlands, France and Luxembourg. A retail offer booklet (**Information Booklet**) in relation to the retail component of the Entitlement offer will be lodged with the ASX on Wednesday, 19 May 2021 and will be available to view at the Entitlement Offer website: [www.carsalesoffer.com.au](http://www.carsalesoffer.com.au). CAR will send letters to Eligible Retailer Shareholders on Wednesday, 19 May 2021 containing login details to access the Entitlement Offer website: [www.carsalesoffer.com.au](http://www.carsalesoffer.com.au).

CAR confirms that:

- (a) the New Shares will be offered for issue without disclosure under Part 6D.2 of the Act;
- (b) this notice is being given under section 708AA(2)(f) of the Act;
- (c) as at the date of this notice, CAR has complied with:
  - (i) the provisions of Chapter 2M of the Act as they apply to CAR; and
  - (ii) section 674 of the Act;

- (d) as at the date of this notice, there is no “excluded information” of the type referred to in sections 708AA(8) and 708AA(9) of the Act that is required to be set out in this notice under section 708AA(7)(d) of the Act; and
- (e) the potential effect of the issue of New Shares will have on the control of CAR, and the consequences of that effect, will depend on a number of factors, including investor demand and existing shareholdings. However, given:
  - (i) the structure of the Entitlement Offer as a pro rata issue;
  - (ii) the current level of holdings of substantial holders (based on substantial holding notices that have been given to CAR and lodged with ASX on or prior to the date of this notice); and
  - (iii) although the issue of New Shares which are not taken up by eligible shareholders under the Entitlement Offer may result in an increase in the voting power in CAR by the underwriters of the Entitlement Offer (or eligible institutional investors who may be allocated New Shares via the bookbuild process to be conducted by the underwriter),

the issue of New Shares under the Entitlement Offer is not expected to have any material effect or consequence on the control of CAR, other than as set out in the investor presentation announced to ASX on Wednesday, 12 May 2021.

Yours sincerely



**Nicole Birman**  
Company Secretary  
**carsales.com Limited**

Release authorised by the carsales.com Ltd Board

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