



Announcement Summary

Entity name

PEOPLE INFRASTRUCTURE LTD

Announcement Type

New announcement

Date of this announcement

Wednesday June 2, 2021

The Proposed issue is:

A placement or other type of issue

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

ASX +security code	+Security description	Maximum Number of +securities to be issued
PPE	ORDINARY FULLY PAID	600,549

Proposed +issue date

Monday August 2, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

PEOPLE INFRASTRUCTURE LTD

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

39615173076

1.3 ASX issuer code

PPE

1.4 The announcement is

New announcement

1.5 Date of this announcement

Wednesday June 2, 2021

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

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**

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	Saturday July 31, 2021	<input checked="" type="checkbox"/> Estimated	No

Comments

Conditional upon the majority shareholders obtaining binding sale agreements in respect of the remaining 25% of shares from the minority shareholders and standard conditions precedent for a transaction of this nature

Part 7B - Issue details

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

ASX +security code and description

PPE : ORDINARY FULLY PAID

Number of +securities proposed to be issued

600,549

Offer price details



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

No

Please describe the consideration being provided for the +securities

Pursuant to the ASX announcement dated 2 June 2021, new shares will be issued as partial consideration for the acquisition of Vision Surveys (QLD) Pty Ltd.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

2,625,000.000000

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

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

Monday August 2, 2021

Part 7D - Listing Rule requirements

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?

Initial Consideration Shares - 383,208
Earn Out Consideration Shares - Up to 217,341

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

7E.1 Will there be a lead manager or broker to the proposed issue?

No

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

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

N/A

Part 7F - Further Information

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

Partial consideration for the acquisition of Vision Surveys (QLD) Pty Ltd.

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

Initial Consideration Shares: 383,208 shares to be issued upon completion at an issue price of \$4.371.
Earn Out Consideration Shares: up to 217,341 shares. The exact number of Earn Out Consideration Shares that may be issued is not known at the date of this Appendix 3B as it remains subject to the calculation of the Earn Out Consideration as set out in the ASX Announcement of 2 June 2021. Subject to agreed EBITDA hurdles being achieved for FY22, FY23 and FY24, the Earn Out Consideration Shares (if any) are to be issued at the Volume Weighted Average Price (VWAP) for shares in the 10 consecutive trading days immediately prior to (but not including) 30 June of the relevant FY22, FY23 and FY24 earn out period (as applicable). For the purposes of calculating maximum Earn Out Consideration Shares and consideration, the 10 day VWAP to 31 May 2021 (\$4.371) has been used.