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JUDO CAPITAL HOLDINGS LIMITED

ACN 612 862 727

PRE-QUOTATION DISCLOSURE

The following information is provided to ASX Limited (**ASX**) for release to the market in connection with the admission to the official list of Judo Capital Holdings Limited (the **Company**) and commencement of official quotation of the Company's fully paid ordinary shares (**Shares**) on a conditional and deferred settlement basis 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 Company's prospectus dated 14 October 2021.

1. CONFIRMATION OF APPLICATIONS

The Company confirms that the Offer under the Prospectus has closed and that it has received and accepted valid applications for 315,507,640 Shares and intends to proceed with the issue or transfer of those Shares.

2. BASIS OF ALLOCATION AND PROCEDURES FOR DETERMINING ALLOCATIONS

The basis of allocation of Shares under the Prospectus for each component of the Offer was as follows:

- (a) **Institutional Offer:** The allocation of Shares among bidders in the Institutional Offer was determined by the Joint Lead Managers, the Company and SaleCo, The Joint Lead Managers have advised successful applicants under the Institutional Offer of their allocations.
- (b) **Broker Firm Offer:** The allocation of Shares to Brokers was determined by the Joint Lead Managers, the Company and SaleCo. It is a matter for the relevant Broker as to how they allocate the Shares amongst their clients. Applicants under the Broker Firm Offer should confirm their allocations by phoning their Broker.
- (c) **Priority Offer:** The allocation of Shares under the Priority Offer was determined by the Company in its absolute discretion. All valid applications under the Priority Offer were accepted in full.
- (d) **Employee Discount Offer:** The allocation of Shares under the Employee Discount Offer was determined by the Company in its absolute discretion. Eligible Discount Offer Employees who submitted a valid application under the Employee Discount Offer were guaranteed an allocation of up to \$10,000 worth of Shares at \$1.90 per Share (being 5,263 Shares). Applicants were also able to apply for additional Shares above this guaranteed allocation at \$2.10 per Share. Valid Applications for 718,519 Shares were accepted at \$2.10 per Share. Total allocations under the Employee Discount Offer were capped at \$4 million.
- (e) **Employee Gift Offer:** The allocation of Shares under the Employee Gift Offer was determined by the Company in its absolute discretion. All valid applications under the Employee Gift Offer were accepted in full.

Applicants can confirm their allocation of Shares under the Offer by contacting the Offer Information Line on 1800 754 866 from 8.30am to 5.30pm (Sydney time), Monday to Friday (excluding public holidays).

It is the responsibility of each person who trades in Shares to confirm their holding before trading in Shares. If you sell Shares before receiving a holding statement, you do so at your own risk (even if you obtained details of your holding from the Offer Information Line or confirmed your allocation through your Broker).

3. CONDITIONS FOR THE CONDITIONAL MARKET

The conditions to the conditional market are:

- (a) settlement under the Underwriting Agreement for the Offer; and
- (b) the issue and transfer of Shares in the Company to successful applicants under the Offer.

Conditional and deferred settlement trading will continue until the Company has advised the ASX that the above conditions have been satisfied, which is expected to be on or about Wednesday 3 November 2021.

4. THE OFFER PRICE AND NUMBER OF SHARES TO BE ISSUED/TRANSFERRED UNDER THE OFFER

The number of Shares to be issued or transferred under each component of the Offer and the Offer Price for those Shares is set out below:

COMPONENT OF THE OFFER	NUMBER OF SECURITIES	OFFER PRICE
Institutional Offer	271,242,675	\$2.10
Broker Firm Offer	35,405,661	\$2.10
Priority Offer	4,448,991	\$2.10
Employee Discount Offer	1,311,109	\$1.90
	718,519	\$2.10
Employee Gift Offer	2,380,685	-

5. INTENDED DATE FOR DESPATCH OF HOLDING STATEMENTS

The Company confirms that CHES and issuer sponsored holding statements and any refund monies will be despatched by 5 November 2021.

6. **DISTRIBUTION SCHEDULE**

The only security of the Company to be quoted are the Shares. An indicative distribution schedule of the numbers of holders of Shares, setting out the number and percentage of holders is set out in Annexure 1.

7. **TOP 20 SHAREHOLDERS**

The only security of the Company to be quoted are the Shares. An indicative statement setting out the names of the twenty largest holders of Shares, and the number and percentage of Shares held by those holders is set out in Annexure 2.

8. **VOLUNTARY ESCROW**

The number of Shares subject to voluntary escrow and the escrow period applied to those Shares is set out below. For details of the material terms of the voluntary escrow arrangements, including any exceptions to the restrictions on disposal, please refer to Section 10.8 of the Prospectus.

Number of Shares	Escrow period
512,151,141	Until after the release of the Company's financial results for the year period ending 30 June 2022.
5,640,215	First anniversary of the date of listing.
67,995,404	Until after the release of the Company's financial results for the year period ending 30 June 2023.

9. **WAIVERS**

The Company confirms that it has been granted the following waiver from ASX in connection with the Offer:

A waiver from Listing Rule 1.3.3(c) and Listing Rule 1.3.3 (d) to the extent necessary to permit the Company:

- (a) not to have at least \$1.5 million in working capital; and
- (b) not provide a proforma balance sheet that sets out current and non-current assets and liabilities.

10. **CAPITAL STRUCTURE**

The Company's capital structure on completion will comprise:

- (a) 1,105,506,373 Shares;
- (b) 12,196,124 Legacy Options;
- (c) 2,500,000 Deferred Share Rights; and
- (d) 15,650,685 Premium Priced Options.

11. **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 271,242,675 Shares at the Offer Price of \$2.10 per Share;
- (b) no promoters or related parties were allocated Shares under the Bookbuild;
- (c) no concessionary fee or other arrangements were entered into which have had the result that the effective price paid by some applicants differs materially from the Offer Price;
- (d) no arrangements have been entered into which have had the result that some applicants received a material benefit for agreeing to participate in the Bookbuild at the Offer Price which is not received by other applicants; and
- (e) no arrangements were entered into with associates of the Company or the Joint Lead Managers to avoid a shortfall, or the appearance of a shortfall, in the Bookbuild.

12. **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) audited accounts for the Company for the financial years ended 30 June 2020 and 30 June 2021;
- (e) the full terms and conditions of the Legacy Options, as described in section 7.4.1 of the Prospectus;
- (f) the full terms and conditions of the Omnibus Incentive Plan, as described in Section 7.4.2 of the Prospectus; and
- (g) the Company's securities trading policy.

Not for distribution or release in the United States

This notice does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or in any other jurisdiction. The Shares have not been, and will not be, registered under the U.S. Securities Act of 1933 (U.S. Securities Act) or the securities law of any state or other jurisdiction in the United States and may not be offered or sold, directly or indirectly, in the United States except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities law of any state or other jurisdiction of the United States. This notice must not be distributed or released in the United States, or in any jurisdiction outside of Australia where distributions may be restricted by law.

ANNEXURE 1

JUDO CAPITAL HOLDINGS LIMITED

INDICATIVE DISTRIBUTION SCHEDULE

SECURITIES HELD	NUMBER OF HOLDERS	SHARES HELD	% OF SHARES HELD
1 – 1,000	15	13,792	0.0%
1,001 – 5,000	498	1,706,758	0.2%
5,001 – 10,000	573	4,229,433	0.4%
10,001 – 100,000	818	23,418,909	2.1%
100,001 and over	207	1,076,137,481	97.3%
TOTAL	2,111	1,105,506,373	100.0%

ANNEXURE 2**JUDO CAPITAL HOLDINGS LIMITED****INDICATIVE TOP 20 SHAREHOLDERS**

NO	HOLDER	NUMBER OF SHARES	PERCENTAGE
1	PRINCE ISSUER DESIGNATED ACTIVITY COMPANY	103,898,782	9.4%
2	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	90,009,616	8.1%
3	BNP PARIBAS NOMINEES PTY LTD	79,412,341	7.2%
4	SING GLOW INVESTMENT PTE LTD	77,728,137	7.0%
5	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	64,000,121	5.8%
6	CITICORP NOMINEES PTY LTD	62,726,638	5.7%
7	CAPITAL INVESTMENT LLC	41,428,572	3.7%
8	CAMBOOYA PTY LTD	38,373,600	3.5%
9	SPF SECURITIZED PRODUCTS MASTER FUND LTD	34,852,275	3.2%
10	ZHONG YI INVESTMENT PTY LTD	32,602,114	2.9%
11	COMPUTERSHARE TRUST COMPANY OF CANADA	32,337,983	2.9%
12	INCEPTION FIDUCIARY PTY	30,527,694	2.8%
13	JGT FAMILY HOLDINGS PTY LTD	28,782,891	2.6%
14	MIRACLE RESOURCE CO. LIMITED	27,152,216	2.5%
15	IRONBRIDGE CAPITAL MANAGEMENT PTY LTD	22,840,000	2.1%
16	REALTA INVESTMENTS IRELAND DESIGNATED ACTIVITY COMPANY	21,524,813	1.9%
17	SGE PTY LTD	18,146,781	1.6%
18	HATHOR GLOBAL INVESTMENTS PTE	15,740,623	1.4%
19	NATIONAL AUSTRALIA BANK LIMITED	13,878,895	1.3%
20	TIKEHAU CAPITAL UK LIMITED	13,714,286	1.2%