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## TUBI TO RAISE UP TO \$6.1M

Tubi Limited (ASX: 2BE) (**Company**) is pleased to announce an equity capital raise of up to approximately \$6.1 million by way of a placement to institutional and sophisticated investors (**Placement**) and a one (1) for six (6) accelerated non-renounceable entitlement offer to eligible existing shareholders (**Entitlement Offer**) of fully paid ordinary shares in the Company at an issue price of \$0.09 per share plus one (1) free attaching new option for every three (3) shares applied for. The new options are exercisable at \$0.15 at any time from the date of issue until 30 June 2022 (**New Options**).

Funds raised will be used to complete the new plants currently under construction, invest in the Company's reeling and recycling verticals and for general working capital.

### Entitlement Offer

Under the Entitlement Offer, eligible retail shareholders at the record date of Thursday, 6 August 2020 at 7.00pm Sydney time (**Record Date**) are able to subscribe for one (1) new ordinary share in the Company (**Shares**) for every six (6) shares held on the Record Date at an offer price of \$0.09 per share plus one New Option for every three (3) Shares subscribed for. The New Options will, subject to meeting ASX Listing Rule requirements, be quoted on the ASX.

Eligible retail shareholders can choose to take up their entitlement in full, in part or not at all. They may also apply for additional shares in excess of their entitlement (**Additional Shares**). Additional Shares will only be available where there is a shortfall between applications received from eligible shareholders and the number of new Shares available to be issued under the Entitlement Offer, subject to any scale back and the shortfall allocation policy set out in further detail in the Proapectus for the Entitlement Offer and Placement. Additional Shares will be issued at the offer price of \$0.09 per share and otherwise on the same terms as the other Shares under the Entitlement Offer.

Eligible retail shareholders are those shareholders who have a registered address in Australia or New Zealand on the Record Date. The maximum number of shares to be issued under both the Placement and Entitlement Offer is 67,745,956.

The offer price of \$0.09 for the Shares represents a discount of approximately 22% to the closing price (\$0.115) of ordinary shares in the Company on ASX on 30 July 2020 (being the last day Shares were traded on ASX before this announcement) and the 5 day volume weighted average price.

The Company is seeking to raise approximately \$6.1 million under the placement and the Entitlement Offer.

Of this \$6.1million:

- Approximately A\$2.45 million will be raised under the Placement;
- Approximately A\$3.1 million will be raised under the Institutional Entitlement Offer; and
- Approximately A\$558,000 is expected to be raised under the Retail Entitlement Offer.

To the extent that eligible shareholders do not take up their entitlements under the offer, the Board retains the discretion to place any shortfall under the Entitlement Offer with third parties within three (3) months following the close of the Entitlement Offer.

### Indicative Timetable

Event	Date
Placement and Institutional Entitlement Offer conducted	Friday, 31 July to Thursday, 6 August 2020
Shares re-instated to quotation ex-entitlement on ASX	Thursday, 6 August 2020
Record Date for the Entitlement Offer	7pm on Thursday, 6 August 2020
Retail Entitlement Offer opens	Friday, 7 August 2020
Despatch of personalised Entitlement and Acceptance Forms and this Prospectus to Eligible Shareholders	Friday, 7 August 2020
Placement and Institutional Entitlement Offer settlement date	Tuesday, 11 August 2020
Issue and quotation of New Shares and New Options under Placement and Institutional Entitlement Offer	Wednesday, 12 August 2020
Retail Entitlement Offer closes	Tuesday, 18 August 2020
Issue and quotation of New Shares and New Options under the Retail Entitlement Offer	Monday, 24 August 2020
Dispatch of holding statements for New Shares and New Options	Monday, 24 August 2020

Dates and times in this Prospectus are indicative only and subject to change. All times and dates refer to Sydney time. The Company reserves the right, subject to the Corporations Act, ASX Listing Rules and other applicable laws, to vary the dates of the Entitlement Offer without prior notice, including extending the Entitlement Offer or accepting late applications, either generally or in particular cases, or to withdraw the Entitlement Offer without prior notice. Applicants are encouraged to submit their personalised Entitlement and Acceptance Forms as soon as possible. The commencement of quotation of New Shares and New Options is subject to confirmation from ASX.

### Further Information about the Offer

Further details including key risks associated with the Entitlement Offer are included in the prospectus lodged with ASIC and ASX today which are available on the Company's website. The prospectus, including entitlement and acceptance forms, are expected to be dispatched to eligible retail shareholders by Friday, 7 August 2020.



This announcement has been authorised and approved for release to ASX by Marcello Russo, Managing Director Tubi Limited.

For further information please contact –

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