

**ASX Circular****Date:** 14 June 2013**Key topics**

1. AJ Lucas Group Limited
2. Accelerated Non Renounceable Entitlement Offer
3. ASX Code: AJL

Reading List

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No responsibility is accepted for any inaccuracies contained in the matter published.

AJ LUCAS GROUP LIMITED – ACCELERATED NON RENOUNCEMENT ENTITLEMENT OFFER

Participating Organisations are advised that on 13 June 2013, AJ Lucas Group Limited (the “Company”) announced a 1 for 1.25 accelerated non-renounceable pro rata entitlement offer of new ordinary shares at an issue price of \$1.20 per share (the “Offer Price”) to raise up to approximately \$137.6 million (the “Entitlement Offer”). The Company has also announced a placement of new shares to institutional investors at the Offer Price to raise approximately \$11.1 million (the “Placement”).

The Entitlement Offer has two components:

- an institutional entitlement offer to raise approximately \$105.1 million, where offers have been made to qualifying institutional shareholders for them to apply for their pro-rata entitlement (the “Institutional Entitlement Offer”); and
- a retail entitlement offer to raise approximately \$32.5 million, where offers will be made to qualifying retail shareholders for them to apply for their pro-rata entitlement (“Retail Entitlement Offer”).

The Institutional Entitlement Offer will be underwritten by Kerogen Investments No.1 (HK) Limited up to a maximum of \$24.3 million (provided that its shareholding in the Company does not exceed a total relevant interest of 49.99%)(the “Underwriting Agreement”).

The Record Date for the Entitlement Offer is Wednesday, 19 June 2013.

The Retail Entitlement Offer is expected to close on Wednesday, 3 July 2013.

New ordinary shares issued under the Entitlement Offer will rank equally with existing ordinary shares on issue.

The anticipated timetable in relation to the Entitlement Offer is set out below.

Date	Event
After market close Thursday, 13 June 2013	Trading Halt commences
Thursday, 13 June 2013 (after market close) to Friday, 14 June 2013.	Institutional Entitlement Offer and Placement
Monday, 17 June 2013	Trading Halt lifted – Ordinary shares recommence trading (ASX Code: AJL)
Wednesday, 19 June 2013	Record Date for Entitlement Offer - 7:00pm (AEST)
Monday, 24 June 2013	Retail Entitlement Offer opens
Wednesday, 26 June 2013	Settlement of shares under the Institutional Entitlement Offer
Thursday, 27 June 2013	Issue of shares under Institutional Entitlement Offer Trading commences in shares issued under Institutional Entitlement Offer and Placement (ASX Code: AJL)
Wednesday, 3 July 2013	Retail Entitlement Offer closes
Monday, 8 July 2013	Announcement of results of Retail Entitlement Offer
Friday, 12 July 2013	Settlement of shares under Retail Entitlement Offer
Monday, 15 July 2013	Issue of shares under Retail Entitlement Offer
Tuesday, 16 July 2013	Trading commences in shares issued under the Retail Entitlement Offer and the shares issued under the Underwriting Agreement (ASX Code: AJL).

Settlement issues

Despite the fact that securities are trading “ex entitlement” on ASX Trade, CHESS will not recognise for settlement purposes the “ex entitlement” or the “cum entitlement” tag on CHESS messages and CHESS will not maintain cum balances during the deemed “CHESS ex-period”, i.e. the period commencing on the deemed CHESS Ex-Date up to and including the record date. However, a record date cum balance will be available the business day following the record date, which will be equal to the registered holding balance at CHESS end of day on the record date. As a result any transfer that occurs prior to record date will be effectively transferred on a “cum” basis.

Therefore, Participants must ensure that any transfer, including the priming of Broker Entrepot Accounts, is conducted in accordance with the basis of quote. For example, a transfer in relation to a transaction conducted on an ex-basis should ordinarily only occur post record date.

CHESS will perform automatic diary adjustments to “cum entitlement” settlement obligations outstanding as at the record date.

Trading issues

ASX will not price a “cum” market with respect to trading in the Company’s securities. Persons who acquire the Company’s securities after the commencement of the trading halt on Thursday, 13 June 2013 are not entitled to participate in the Entitlement Offer.

Further information

For further details, please refer to the Company’s recent announcements.