



Announcement Summary

Entity name

READCLOUD LIMITED

Announcement Type

New announcement

Date of this announcement

Tuesday October 27, 2020

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 |
|--------------------|-----------------------|--------------------------------------------|
| n/a                | Performance Rights    | 394,736                                    |

Proposed +issue date

Friday October 30, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

READCLOUD LIMITED

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**

44136815891

**1.3 ASX issuer code**

RCL

**1.4 The announcement is**

☒ New announcement

**1.5 Date of this announcement**

Tuesday October 27, 2020

**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) | Friday October 30, 2020 | <input checked="" type="checkbox"/> Actual |                                     |

#### Comments

The issue is subject to satisfaction/waiver of conditions precedent and completion of acquisition.

### 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)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

#### Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Performance Rights



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**+Security type**

Performance options/rights

**Number of +securities proposed to be issued**

394,736

**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**

Deferred Consideration for the acquisition of PKY Media Pty Ltd determined by reference to achievement of FY22 revenue numbers

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

150,000.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

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**Performance options/rights details****+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.3800

**Expiry date**

Saturday December 31, 2022

**Details of the type of +security that will be issued if the option is exercised**

RCL : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

394,736

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

[https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02299354-3A553679?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02299354-3A553679?access_token=83ff96335c2d45a094df02a206a39ff4)

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**Part 7C - Timetable****7C.1 Proposed +issue date**

Friday October 30, 2020



## Part 7D - Listing Rule requirements

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**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?**

394,736

**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

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**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**

## Part 7F - Further Information

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

To align the Vendor with RCL in the future, preserve cash resources; and to ensure that the price which it pays for Target accurately reflects underlying performance of the Vendor business in the near term.

**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**