

8 June 2021

ASX Limited

Issue of cleansing notice under section 708AA(2)(f) of the *Corporations Act 2001* (Cth)

Superloop Limited

Superloop Limited (ACN 169 263 094) (ASX: SLC) (**Company**) has today announced that it will undertake a fully underwritten ~\$100 million equity raising, which includes a 1 for 6.67 pro-rata accelerated non-renounceable entitlement offer of fully paid ordinary shares in the Company (**New Shares**) to raise ~\$51 million (**Entitlement Offer**). The balance of the funding will be raised via a fully underwritten institutional placement to raise ~\$49 million.

The Entitlement Offer is fully underwritten and joint lead managed by UBS AG, Australia Branch (ABN 47 088 129 613) and Canaccord Genuity (Australia) Limited (ACN 075 071 466) (**Joint Lead Managers**).

The offer price for the Entitlement Offer will be \$0.93 per New Share (**Offer Price**).

Under the Entitlement Offer, eligible shareholders of the Company will be able to subscribe for 1 New Share for every 6.67 existing fully paid ordinary shares in the Company held at 7.00pm (Sydney time) on 10 June 2021 (**Record Date**) at the Offer Price (**Entitlements**).

The Entitlement Offer includes an institutional component (**Institutional Entitlement Offer**) and a retail component (**Retail Entitlement Offer**).

The Company will offer the New Shares for issue without disclosure to investors under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as notionally modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 (**Instrument 2016/84**).

Further details of the Entitlement Offer are set out in the Company's investor presentation that has been lodged with ASX today, and the Retail Entitlement Offer information booklet that the Company expects to release on 16 June 2021 and that will be dispatched to eligible shareholders of the Company on or about that same date.

Details of the securities issued or expected to be issued

Class of securities	Ordinary shares
ASX code of the securities	SLC
Date of issue or expected issue	18 June 2021 for New Shares issued under the Institutional Entitlement Offer 6 July 2021 for New Shares issued under the Retail Entitlement Offer
Total number of securities issued or expected to be issued (subject to rounding of fractional entitlements)	54,852,537 New Shares

Information required under section 708AA(7) of the Corporations Act

As required by section 708AA(7) of the Corporations Act, the Company advises that:

1. the New Shares will be issued without disclosure under part 6D.2 of the Corporations Act as notionally modified by Instrument 2016/84;
2. this notice is given under section 708AA(2)(f) of the Corporations Act as notionally modified by Instrument 2016/84;
3. as at the date of this notice, the Company has complied with:
 - (a) the provisions of chapter 2M of the Corporations Act as they apply to the Company; and
 - (b) section 674 of the Corporations Act;
4. as at the date of this notice, there is no 'excluded information' of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act as notionally modified by Instrument 2016/84; and
5. information regarding the potential effect of the issue of New Shares pursuant to the Entitlement Offer on the control of the Company, and the consequences of that effect, is set out below.

Effect of the Entitlement Offer on control

The issue of New Shares under the Entitlement Offer is not expected to have any material effect or consequence on the control of the Company, but is dependent on a number of factors including investor demand.

Given the structure of the Entitlement Offer as a pro rata offer, if all eligible shareholders of the Company take up their Entitlement, the ownership interest (and voting power) in the Company of each eligible shareholder of the Company will remain largely unchanged and the effect on the control of the Company will be negligible. However, the Company will also undertake an institutional placement to sophisticated and professional investors to raise ~\$49 million (**Placement**). New fully paid ordinary shares in the Company issued under the Placement will represent ~11.1% of the fully paid ordinary shares on issue in the Company following completion of both the Placement and the Entitlement Offer. Accordingly, existing shareholders of the Company will be diluted as a result of the Placement. However, having regard to the current substantial holders of the Company and, in particular, the voting power of those substantial holders and the relevant statutory caps on the voting power of shareholders, the board of directors of the Company does not consider that the Placement will have any material impact on the control of the Company, even if the existing substantial holders in the Company were to participate in a material respect.

To the extent that any eligible shareholder of the Company fails to take up their Entitlement, the percentage holding in the Company of that eligible shareholder of the Company will be diluted by those other eligible shareholders of the Company who take up some, all or more than their Entitlement and as a result of the Placement. The voting power of ineligible foreign shareholders of the Company will be diluted.

If no eligible shareholders of the Company take up their Entitlements (which the board of directors of the Company considers unlikely), then the Joint Lead Managers will be required to subscribe, or procure subscriptions from others, for the shortfall shares. In these circumstances, the maximum theoretical increase in voting power of the Joint Lead Managers (or a sub-underwriter) will be ~22.7%.¹ However, as the Joint Lead Managers' obligations will be at least partially sub-underwritten, the board of directors of the Company considers that the Entitlement Offer will not affect the control of the Company. Further, having regard to the sub-underwriting arrangements, even if a substantial shortfall arose, the board of

¹ Having regard to the number of fully paid ordinary shares in the Company on issue following completion of both the Placement and the Entitlement Offer.

directors of the Company does not consider that there would be a material impact on the control of the Company.

Authorised for release by the Board of Superloop Limited

Signed for and on behalf of the Company

A handwritten signature in blue ink, appearing to read 'Ronnie Lake', is positioned above the printed name and title.

Ronnie Lake
Company Secretary
Superloop Limited

Additional information:

investor@superloop.com

Ronnie Lake, Company Secretary
M: 0401 465 768

About Superloop

Superloop is a leading Asia Pacific independent provider of connectivity services. The company owns and operates its carrier-grade metropolitan fibre networks in Australia, Singapore and Hong Kong, connecting the region's key data centres and bandwidth-intensive buildings. In addition to its own fibre network, Superloop is connected to all NBN Points Of Interconnect across Australia and operates its own nationwide fixed wireless network that collectively deliver high performance, connectivity solutions to businesses and homes underpinning the region's digital economy.

Visit www.superloop.com to learn more.