



**MYOB Group Limited ABN 61 153 094 958**  
**Registered office: Level 3, 235 Springvale Road, Glen Waverley, VIC 3150**

Andrew Black  
Principal Adviser Listings Compliance (Melbourne)  
ASX Compliance Pty Ltd  
Level 4  
North Tower Rialto  
525 Collins Street  
Melbourne  
VIC

1 May 2015

Dear Andrew

**MYOB Group Limited - Pre-Quotation Disclosure**

We refer to the letter dated 29 April 2015 containing ASX's final decision in relation to the application by MYOB Group Limited (the "**Company**") for admission to the official list of ASX Limited ("**ASX**").

The Company provides the following information for release to the market:

1. The basis of allocation of ordinary shares under each component of the Offer were as follows:
  - (a) **Broker Firm Offer:** For Broker Firm Offer participants, it is a matter for the relevant broker as to how they allocate Shares amongst their retail clients.
  - (b) **Priority Offer:** Valid applications under the Priority Offer were accepted in full.
  - (c) **Employee Offer:** Valid applications under the Employee Offer were accepted in full.
  - (d) **Institutional Offer:** The Joint Lead Managers have advised successful applicants in the Institutional Offer of their allocations.
  - (e) **Noteholder Exchange Offer:** Valid applications under the Noteholder Exchange Offer have been allocated in full. Noteholders who applied for additional Shares under the Noteholder Exchange Offer have been accepted in full.

Applicants under the Broker Firm Offer should confirm their allocations by phoning their Broker.

Applicants may make general enquiries regarding the Offer by contacting the MYOB Offer Information Line at 1800 992 613 (within Australia) or +61 1800 992 613 (outside Australia) from 8:30am until 5:30pm (Sydney time) Monday to Friday.

2. The conditions for the conditional market are:
  - (a) the Shares to be sold by the Selling Shareholders have been transferred to SaleCo;  
and

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- (b) MYOB has issued Shares, and SaleCo has transferred Shares, to successful applicants and bidders under the Offer.

It is expected that these conditions will be satisfied and notification provided to ASX by no later than 9.30am on Thursday 7 May 2015.

3. Successful applicants under the Offer (other than applicants under the Employee Offer and Noteholder Exchange Offer) will pay \$3.65 per Share. Applicants under the Employee Offer will pay \$1.83 per Share (representing a discount of 50% to the Final Price of \$3.65 per Share). Applicants under the Noteholder Exchange Offer will receive their Shares issued on Exchange based upon an exchange price of \$3.5588, being 97.5% of the Final Price. Any additional Shares issued to exchanging Noteholders will be issued or transferred at the Final price of \$3.65 per Share.

The number of Shares allocated under each component of the Offer is:

	<b>Shares</b>
Broker Firm Offer	32,876,712
Priority Offer	2,831,980
Employee Offer	101,063
Institutional Offer	166,870,173
Noteholder Exchange Offer	25,607,308
<b>Total number of Shares issued or transferred under the Offer</b>	<b>228,287,236</b>

4. The intended date for issuing and transferring securities to successful applicants is Thursday 7 May 2015.

The intended date for the despatch of:

- (a) in relation to all holdings on the CHESS sub-register, a notice from the Company under ASX Settlement Operating Rule 8.9.1;
- (b) in relation to all other holdings, issuer sponsored holding statements; and
- (c) any refund money,

is Friday 8 May 2015.

5. Please refer to Attachment 1 for an indicative statement setting out the names of the 20 largest holders in each class of securities to be quoted, and the number and percentage of each class of securities held by those holders.
6. Please refer to Attachment 2 for an indicative distribution schedule of the numbers of holders in each class of securities to be quoted
7. The Company confirms that the conditions precedent to the New Banking Facilities (as defined in the Prospectus), other than admission to the official list of ASX and granting of official quotation of the Company's securities and any conditions precedent related to the payment of the proceeds of the Offer, have either been satisfied or waived.

8. The number of securities subject to voluntary escrow and the escrow period applied to those securities is as follows:

#### **Bain Capital Partners**

337,151,360 Shares held by Bain Capital Partners will be subject to voluntary escrow arrangements. Under the terms of those escrow arrangements, subject to certain customary exceptions, Shares may only be sold in the period prior to MYOB's financial results being released for the 6 month period ending 30 June 2016 on the following basis:

#### **Shares to be released**

One third of Shares held by Bain Capital on Completion

#### **Escrow release conditions**

The first date on which both the conditions below have been satisfied:

- MYOB's full year financial results for FY2015 released to ASX; and
- The Company VWAP calculated over a period of 20 consecutive trading days beginning on a trading day on or after release of those financial results is at least 20% higher than the Final Price (disregarding any trading day during which Shares are in trading halt for the entirety of that day).

The Company VWAP means the "volume weighted average market price" as that term is defined in the ASX Listing Rules (calculated to two decimal places of one cent).

After 4:15pm on the date of release to the ASX of the financial results for 1H2016, any remaining Shares held by Bain Capital will cease to be subject to escrow restrictions.

#### **Management Shareholders**

18,984,004 Shares held by the Management Shareholders (and Performance Shares and any Shares converted from Performance Shares) will be subject to voluntary escrow arrangements. Under the terms of those escrow arrangements, subject to certain customary exceptions, Shares may only be sold on the following basis:

<b>After</b>	<b>The % of issued Shares held immediately following Completion that each Management Shareholder may sell is</b>
4:15pm (Sydney time) on the day the Company releases its preliminary final report with respect to the half year ending 30 June 2016	50%
4:15pm (Sydney time) on the day the Company releases its preliminary final report with respect to the half year ending 30 June 2017	All remaining Shares held immediately following Completion retained by Management Shareholders will cease to be subject to escrow restrictions

The Performance Shares are also subject to escrow arrangements. No Performance Shares may be transferred until they are converted to Shares, other than to family members or family investment entities. Any Shares converted from Performance Shares on 30 September 2016 will be subject to voluntary escrow arrangements until 30 September 2017. Any Shares converted from Performance Shares on 30 September 2017 will not be subject to any voluntary escrow arrangements.

9. The Company confirms that, in relation to the funds raised pursuant to the Bookbuild (as defined in the Prospectus):
- (a) the number of securities transferred under the Bookbuild will be 2,183,153 and the price at which they have been transferred is the Final price of \$3.65 per Share;
  - (b) a material number of securities have not been taken up by a person or persons who are promoters or related parties of the Company;
  - (c) no concessionary fee or other arrangements have been entered into which have had the result that the effective transfer price paid by some allottees differs materially from the Bookbuild price announced by the Company;
  - (d) no arrangements have been entered into which have had the result that some allottees receive a material benefit for agreeing to participate in the Bookbuild at the Bookbuild price announced by the Company and which is not received by other allottees; and
  - (e) no arrangements have been entered into with associates of the Company or the bookrunner to avoid a shortfall, or the appearance of a shortfall, in the Bookbuild.
10. The Company has arrangements for the purposes of ASX Operating Rule 3331(b) to facilitate an orderly market in the Company's securities and in particular to ensure that applicants are able to determine their entitlements for the purposes of conditional and deferred settlement trading by arranging for security information centre toll free lines to meet the reasonably anticipated demand for information about allocations and to handle applicant queries. The MYOB Offer Information Line is available by calling 1800 992 613 (within Australia) or +61 1800 992 613 (outside Australia) from 8:30am until 5:30pm (Sydney time) Monday to Friday.

Yours sincerely



Ian Boylan  
General Counsel & Company Secretary  
MYOB Group Limited