



ASX RELEASE: 26 MAY 2014

**STRONG SUPPORT FOR RIGHTS ISSUE
VERY STRONG INTEREST IN SHORTFALL**

HIGHLIGHTS

- **68.5% acceptance of Entitlements**
- **\$141,153.46 raised under offer**
- **Shortfall of 6,504,574 options to be issued**
- **Directors in advanced negotiations to place shortfall**

Applabs Technologies (ASX code: ALA) today advises that under the terms of the rights issue in the prospectus dated 22 April 2014, shareholders were offered the opportunity to subscribe for one (1) option for every 2 ALA shares at a subscription price of \$0.01 per option.

The rights issue closed on 21 May 2014.

Eligible shareholders have taken up 14,115,346 options under the rights issue (68.5% of the 20,619,920 options offered), raising \$141,153 and leaving a shortfall of 6,504,574 options (the 'Shortfall'). The offer was not underwritten.

Subject to ASX listing rules, the directors have reserved their right to issue, at their discretion, the Shortfall to any party who is not a related entity of the Company provided that:

- The issue price for each Option issued as Shortfall shall not be less than \$0.01; and
- The issue of the Shortfall is made within 3 months after the close of the Entitlement

The directors wish to thank shareholders for their continued support of the Company and advise that holder statements will be issued on or around 26 May 2014.

For further information, please contact

Damon Sweeny - Company Secretary
damon@ampereitd.com.au

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