

ASX Announcement

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Coventry Group Limited (ASX: CYG)

8 February 2019

SUCCESSFUL COMPLETION OF INSTITUTIONAL ENTITLEMENT OFFER

Coventry Group Limited (ASX: CYG) is pleased to announce that it has successfully completed the institutional component of the fully underwritten accelerated non-renounceable entitlement offer (**Institutional Entitlement Offer**) announced on 5 February 2019, raising approximately \$14.8 million.

The retail component of the entitlement offer (**Retail Entitlement Offer**) will open on 12 February 2019 and is expected to raise approximately \$12.8 million, providing a total equity raising of approximately \$27.6 million.

The Institutional Entitlement Offer and Retail Entitlement Offer are underwritten by Bell Potter Securities Limited.

Institutional Entitlement Offer

The Institutional Entitlement Offer was well supported by existing institutional shareholders with approximately 75% of entitlements being taken up by institutional shareholders, and the 25% shortfall being placed to new institutions. A total of approximately \$14.8 million (by the issue of approximately 19.7 million shares) was raised under the Institutional Entitlement Offer.

Shares issued under the Institutional Entitlement Offer are issued at the same price as the Retail Entitlement Offer (\$0.75 per share) and are expected to be allotted on 15 February 2019.

Retail Entitlement Offer

Eligible shareholders may participate in the Retail Entitlement Offer at the same price (\$0.75 per share) and offer ratio (1 new share for every 1.37 shares held) as the Institutional Entitlement Offer. Eligible shareholders' entitlements will be determined according to their ownership of shares on the record date for the Retail Entitlement Offer (7.00pm (Melbourne time) on 8 February 2019).

Further details in relation to the Retail Entitlement Offer will be provided in the retail offer booklet, to be despatched to eligible shareholders on 12 February 2019. The Retail Entitlement Offer closes at 5.00pm (Melbourne time) on 21 February 2019.

Retail shareholders with questions about the Retail Entitlement Offer should call the Coventry Offer Information Line on 1300 763 414 (from within Australia) or +61 3 9415 4000 (from outside Australia) between 8:30am and 5.00pm (Melbourne time), Monday to Friday during the retail offer period (12 February 2019 to 21 February 2019).

CYG shares are expected to resume trading on ASX from market open today (8 February 2019).

For further information, please contact:

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