

ASX Announcement

8 April 2019



Extension to ROC Placement Agreement and Share Purchase Plan

- Pearl and ROC agree to extension for satisfaction of conditions precedent for placement agreement
- Share Purchase Plan closing date extended to 18 April 2019

Pearl Global Limited (ASX:PG1) (**Pearl or the Company**) advises that it has agreed with ROC Asset Management Pty Ltd (**ROC**) to extend the date for meeting the relevant conditions precedent to the Placement Agreement (announced 13 March 2019) from 5 April to 12 April 2019. Under the Agreement, ROC or its nominated entity will, subject to the satisfaction of certain conditions precedent and the approval of Pearl shareholders, subscribe for \$5 million of shares in Pearl together with one free attaching unlisted option for every two shares subscribed for in the Placement. The issue price for each Placement share will be \$0.127. Both Pearl and ROC have been working constructively together on legal, technical and financial due diligence investigations.

On 20 February 2019, Pearl announced an offer to eligible shareholders to participate in a Share Purchase Plan (SPP) and offer for SPP options. The details of the SPP were set out in a letter to shareholders dated 15 March 2019. Under the terms of the SPP and Option Offer, the SPP was to close on 9 April 2019. The Company has determined to extend the closing date of the SPP to 18 April 2019. The updated indicative timetable is set out below.

Date	Event
19 February 2019	Record Date
15 March 2019	Lodgement of Prospectus
20 March 2019	Dispatch of Share Purchase Plan booklet and Prospectus
20 March 2019	Opening date for Offer
18 April 2019	Closing Date for Offer
24 April 2019	Share Purchase Plan shortfall notified
29 April 2019	Issue of new Shares under the Share Purchase Plan
1 May 2019	Dispatch of Holding Statements
2 May 2019	Quotation of new Shares on ASX

These dates are indicative only. The Company may vary the dates (including extending the closing date) of the Offer without notice.

About Pearl Global Limited

Pearl Global Limited (Pearl) (ASX:PG1) is a revolutionary tyre processing company that applies unique, next-generation thermal desorption technology to cleanly convert tyres into valuable secondary products. Pearl has Australia's first and only environmental approvals for the thermal treatment of rubber, and is in the process of commissioning its first commercial scale production plant in Stapylton, Queensland.

Pearl's technology is a significant advancement on other methods of processing waste tyres because it has low emissions, no hazardous by-products, requires no chemical intervention and is the only process that meets the standard emissions criteria set by the Australian regulators for this type of technology.

Tyres are not naturally degradable, with tyre fires¹ and pollution² becoming major causes for concern, Governments are increasingly seeking solutions for dealing with waste tyres, and Pearl's technology provides a clean solution to this global problem.

Further information, please contact:

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¹ Tyre fires a major hazard [ABC News 28 June 2017 re Tyre Fire Rocklea](#)

² A global pollution problem [Report on tyre recycling and California smog problem](#)