



ASX ANNOUNCEMENT

11 September 2020

Notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth)

This notice is given by Change Financial Limited ACN 150 762 351 (ASX:CCA) (**Change Financial**) under section 708AA(2)(f) of the Corporations Act 2001 (Cth) (the **Corporations Act**) as notionally modified by the Australian Securities and Investments Commission ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 (**ASIC Instrument**). References in this notice of the Corporations Act are references to the Corporations Act as modified or amended by the ASIC Instrument.

On 11 September 2020, Change Financial announced (**Announcement**) it would be offering shareholders the opportunity to participate in a non-renounceable pro rata entitlement offer of 2 New Shares for every 11 Shares held, at an issue price of \$0.095 to raise approximately \$4.9 million before costs of the offer (**Offer**).

Further details regarding the Offer are set out in the Announcement and also in the offer document that will be despatched to all eligible shareholders in accordance with the timetable as announced on 11 September 2020.

Change Financial hereby confirms that in respect of the Offer (as per the requirements of paragraph 708AA(2)(f) of the Corporations Act):

- 1 the New Shares will be offered for issue without disclosure under Part 6D.2 of the Corporations Act;
- 2 this notice is being given under section 708AA(2)(f) of the Corporations Act as modified by the ASIC Instrument;
- 3 as at the date of this notice, Change Financial has complied with:
 - (a) the provisions of Chapter 2M of the Corporations Act as they apply to Change Financial; 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) or 708AA(9) of the Corporations Act that is required to be set out in this notice under section 708AA(7)(d) of the Corporations Act; and
- 5 the potential effect the Offer and the issue of New Shares will have on the control of Change Financial, and the consequences of that effect, will depend on a number of factors, including eligible shareholders' interest in taking up their entitlement as well as the level of any shortfall that is subsequently placed pursuant to the underwriting and sub-underwriting arrangements. In the event that no entitlements were subscribed for under the Offer and the Underwriters were required to subscribe for all of the New Shares offered, the voting power of Altor (who directly and indirectly currently hold

6,725,140 shares) would increase to 8.07% and the voting power of Canaccord (who does not currently own any shares) would be 6.40%;

- 6 Because of the structure of the Offer as a pro-rata issue and the fact that no shareholder currently has or is expected to have after the Offer voting power exceeding 20% in the Company, the issue of New Shares under the Offer is not expected to have any material effect or consequence on the control of Change Financial. Further details regarding the impact of the Offer on substantial holders is set out in the Announcement and accompanying materials.

On behalf of the Board of Change Financial Limited



Adam Gallagher
Company Secretary
Change Financial Limited