



## Announcement Summary

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**Entity name**

VICTORY OFFICES LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Thursday June 4, 2020

**The Proposed issue is:**

A standard pro rata issue (including non-renounceable or renounceable)

**Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)**

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
VOL	ORDINARY FULLY PAID	40,900,000

**Ex date**

Tuesday June 9, 2020

**+Record date**

Wednesday June 10, 2020

**Offer closing date**

Thursday July 2, 2020

**Issue date**

Wednesday July 8, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

VICTORY OFFICES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ACN

**Registration Number**

616150022

**1.3 ASX issuer code**

VOL

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Thursday June 4, 2020

**1.6 The Proposed issue is:**

A standard +pro rata issue (non-renounceable or renounceable)

**1.6a The proposed standard +pro rata issue is:**

+ Non-renounceable



Part 3 - Details of proposed entitlement offer issue

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Part 3A - Conditions

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**3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 3B - Offer details

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**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +Security Code and Description**

VOL : ORDINARY FULLY PAID

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

**If the entity has quoted company options, do the terms entitle option holders to participate on exercise?**

No

Details of +securities proposed to be issued

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**ASX +Security Code and Description**

VOL : ORDINARY FULLY PAID

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

**The quantity of additional +securities to be issued**

1

**For a given quantity of +securities held**

1



**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

**Maximum Number of +securities proposed to be issued**

40,900,000

**Purpose of the issue**

For additional working capital and to strengthen the entity's balance sheet to manage the ongoing impact of COVID-19.

**Offer price details for retail security holders**

**Issue Currency**

AUD - Australian Dollar

**Offer Price per +security**

AUD 0.37500

**Estimated or Actual?**

Actual

**Oversubscription & Scale back details**

**Are +security holders allowed to oversubscribe?**

No

**May a scale back be applied to this event?**

No

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

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Part 3C - Timetable

**3C.1 +Record date**

Wednesday June 10, 2020

**3C.2 Ex date**

Tuesday June 9, 2020

**3C.4 Record date**

Wednesday June 10, 2020

**3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue**

Friday June 12, 2020

**3C.6 Offer closing date**

Thursday July 2, 2020



**3C.7 Last day to extend the offer closing date**

Monday June 29, 2020

**3C.9 Trading in new +securities commences on a deferred settlement basis**

Friday July 3, 2020

**3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors**

Tuesday July 7, 2020

**3C.11 Issue date**

Wednesday July 8, 2020

**3C.12 Date trading starts on a normal T+2 basis**

Thursday July 9, 2020

**3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis**

Monday July 13, 2020

Part 3E - Fees and expenses

**3E.1 Will there be a lead manager or broker to the proposed offer?**

Yes

**3E.1a Who is the lead manager/broker?**

Ord Minnett Limited

**3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

Ord Minnett Limited will receive the following:

- a management and selling fee equal to 2.0% of the entitlement offer net proceeds; and
- a selling fee equal to 3.0% of the entitlement offer net proceeds; and
- a management and arranging fee equal to 2.5% of \$5,000,000.25 (being the VGH Proceeds).

Further details of these fees are disclosed in section 7.6 of the prospectus announced on ASX on 4 June 2020.

**3E.2 Is the proposed offer to be underwritten?**

Yes

**3E.2a Who are the underwriter(s)?**

Ord Minnett Limited

**3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?**

The offer is fully underwritten



**3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?**

Ord Minnett Limited will receive the following:

- a management and selling fee equal to 2.0% of the entitlement offer net proceeds; and
- a selling fee equal to 3.0% of the entitlement offer net proceeds; and
- a management and arranging fee equal to 2.5% of \$5,000,000.25 (being the VGH Proceeds).

Further details of these fees are disclosed in section 7.6 of the prospectus announced on ASX on 4 June 2020.

**3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated**

The summary of termination events are set out in section 7.6 of the prospectus announced on ASX on 4 June 2020

**3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?**

No

**3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

**3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

Legal costs standard for this type of issue

Part 3F - Further Information

**3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue**

For additional working capital and to strengthen the entity's balance sheet to manage the ongoing impact of COVID-19.

**3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?**

No

**3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?**

No

**3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue**

All jurisdictions other than Australia and New Zealand

**3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities**

No

**3F.6 URL on the entity's website where investors can download information about the proposed issue**

<https://victoryofficeslimited.com/company-announcements/>

**3F.7 Any other information the entity wishes to provide about the proposed issue**

No