



## Announcement Summary

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**Entity name**

CREDIT CORP GROUP LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Wednesday April 29, 2020

**The Proposed issue is:**

- An offer of securities under a securities purchase plan
- A placement or other type of issue

**Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan**

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
CCP	ORDINARY FULLY PAID	2,400,000

**+Record date**

Tuesday April 28, 2020

**Offer closing date**

Tuesday June 2, 2020

**+Issue date**

Wednesday June 10, 2020

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
CCP	ORDINARY FULLY PAID	9,600,000

**Proposed +issue date**

Tuesday May 5, 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**

CREDIT CORP GROUP 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**

092697151

**1.3 ASX issuer code**

CCP

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Wednesday April 29, 2020

**1.6 The Proposed issue is:**

An offer of +securities under a +securities purchase plan

A placement or other type of issue



Part 4 - Details of proposed offer under securities purchase plan

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Part 4A - Conditions

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**4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue 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 4B - 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**

CCP : ORDINARY FULLY PAID

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

No

Details of +securities proposed to be issued

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**ASX +Security Code and Description**

CCP : ORDINARY FULLY PAID

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

2,400,000

**Minimum Number of +securities proposed to be offered to each individual +security holder**

80

**Maximum Number of +securities proposed to be offered to each individual +security holder**

2,400



<b>Minimum subscription \$ amount proposed to be offered to each individual security holder</b>	<b>Maximum subscription \$ amount proposed to be offered to each individual security holder</b>
AUD 1,000	AUD 30,000

**Purpose of the issue**

Proceeds from the equity raising will be used to enhance balance sheet flexibility, support the business during the current macro economic uncertainty and materially increase liquidity and reduce net debt

**Offer price details for retail security holders**

<b>Issue Currency</b>	<b>Offer Price per +security</b>	<b>Estimated or Actual?</b>
AUD - Australian Dollar	AUD	<input checked="" type="checkbox"/> Estimated

**If the Offer Price is not yet known, please provide details about how the Offer Price per +security will be determined?**

The Offer Price will be the lesser of:

- ⌘ \$12.50 per New Share, being the price at which Placement Shares were issued under the Placement; and
- ⌘ the price that is a 2.5% discount to the volume weighted average price of ordinary shares in Credit Corp (Shares) traded on the ASX over the 5 trading days up to, and including, the day on which the SPP closes (2 June 2020) (rounded down to the nearest cent).

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

Yes

**Oversubscription & Scale back details**

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

Yes

**Provide the scale back details**

Consistent with the ASX Class Waiver Decision ⌘ Temporary Extra Placement Capacity as amended and effective 23 April 2020, the scale back arrangements will be applied on a pro rata basis to all participants based on the size of their existing security holdings.

Part 4C - Timetable

**4C.1 Date of announcement of +security purchase plan**

Wednesday April 29, 2020

**4C.2 +Record date**

Tuesday April 28, 2020

**4C.3 Date on which offer documents will be made available to investors**

Friday May 8, 2020



**4C.4 Offer open date**

Friday May 8, 2020

**4C.5 Offer closing date**

Tuesday June 2, 2020

**4C.6 Announcement of results**

Thursday June 4, 2020

**4C.7 +Issue date**

Wednesday June 10, 2020

Part 4D - Listing Rule requirements

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**4D.1 Does the offer under the +securities purchase plan meet the requirements of listing rule 7.2 exception 5 that:**

- the number of +securities to be issued is not greater than 30% of the number of fully paid +ordinary securities already on issue; and
- the issue price of the +securities is at least 80% of the +volume weighted average market price for +securities in that +class, calculated over the last 5 days on which sales in the +securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made?

Yes

Part 4E - Fees and expenses

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**4E.1 Will there be a lead manager or broker to the proposed offer?**

No

**4E.2 Is the proposed offer to be underwritten?**

No

**4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

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

Standard share registry, legal and other external advisers and ASX administrative fees.



Part 4F - Further Information

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**4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?**

No

**4F.2 Countries in which the entity has security holders who will not be eligible to accept the proposed offer**

All countries other than Australia and New Zealand.

**4F.3 URL on the entity's website where investors can download information about the proposed offer**

<https://www.creditcorgroup.com.au/investors/>

**4F.4 Any other information the entity wishes to provide about the proposed offer**

No



Part 7 - Details of proposed placement or other issue

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Part 7A - Conditions

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**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

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

No

Part 7B - Issue details

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**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

Details of +securities proposed to be issued

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**ASX +Security Code and Description**

CCP : ORDINARY FULLY PAID

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

9,600,000

**Purpose of the issue**

Proceeds from the equity raising will be used to enhance balance sheet flexibility, support the business during the current macro economic uncertainty and materially increase liquidity and reduce net debt

**Offer price details for retail security holders**

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 12.50000



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

Yes

**Oversubscription & Scale back details**

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

Yes

**Provide the scale back details**

CCP and the Underwriter reserve the right to scale back the placement at their absolute discretion.

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Part 7C - Timetable

**7C.1 Proposed +issue date**

Tuesday May 5, 2020

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Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

9,600,000

CCP is reliant on the ASX Class Waiver Decision  $\zeta$  Temporary Extra Placement Capacity as amended and effective 23 April 2020.

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No

**7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?**

No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No





Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

Yes

**7E.1a Who is the lead manager/broker?**

J.P. Morgan Securities Australia Limited

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

A management fee of 0.4% of the placement proceeds

**7E.2 Is the proposed issue to be underwritten?**

Yes

**7E.2a Who are the underwriter(s)?**

J.P. Morgan Securities Australia Limited

**7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?**

The Placement is fully underwritten

**7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?**

An underwriting fee of 1.6% of the placement proceeds

**7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.**

Refer to Appendix 5 of the Investor Presentation

**7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Standard share registry, legal and other external advisers and ASX administrative fees.

Part 7F - Further Information

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**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

No