



**UNITI**

Uniti Wireless Limited  
1, 44 Currie Street  
ADELAIDE SA 5000  
AUSTRALIA

ABN – 73 158 957 889

## ASX Announcement

11 February 2019

# Pre-quotation disclosure

The following information is provided to ASX Limited for release to the market in connection with the admission to the official list and official quotation of 100,534,538 fully paid ordinary shares (**Shares**) in Uniti Wireless Limited (ASX:UWL) (**Company**) in connection with the Company's initial public offering (**Offer**) pursuant to a replacement prospectus lodged with the Australian Securities and Investments Commission (**ASIC**) on 16 January 2019 (**Prospectus**).

The Offer closed on 31 January 2019 and the Company raised \$13,181,053.00 under the Offer.

The Company applied for quotation of its Shares on, and admission to, the official list of the Australian Securities Exchange (**ASX**) on 7 December 2018.

Capitalised terms used but not defined in this announcement are as defined in the Prospectus.

### 1 Shares issued under Offer

The Offer comprised an Institutional Offer, Broker Firm Offer and General Offer.

The number of Shares issued under each of the Institutional Offer, Broker Firm Offer and General Offer is set out below:

	Number of securities issued
Institutional Offer	0 Shares
Broker Firm Offer	47,980,000 Shares
General Offer	4,744,212 Shares

## 2 Updated statement of commitments

Sections 1.8 and 8.8 of the Prospectus set out the proposed use of funds raised under the Offer, assuming a minimum raise size of \$12m and a maximum raise size of \$18m.

Now that the actual amount of funds raised under the Prospectus is known – i.e. \$13,181,053.00 – an updated statement of commitments is set out below:

<b>Application of Funds</b>	<b>Amount</b>
The acquisition of FuzeNet (see note below)	\$8.1m
The fixed wireless network deployment across Sydney, Brisbane, Melbourne and Perth	\$2.2m
General Working Capital	\$1.5m
Costs of the Offer	\$1.4m

Note – FuzeNet acquisition - the above cash cost of acquisition is based on the purchase price of the acquisition of \$10.7m as set out in section 9.7 of the Prospectus, plus acquisition costs, less a deposit already paid, and less the cash equivalent of the share equity that FuzeNet shareholders have elected to receive as part of their consideration.

## 3 Updated pro-forma statement of financial position

Section 4.7 of the Prospectus contained a pro forma consolidated statement of financial position.

Now that the actual amount of funds raised under the Prospectus is known – i.e. \$13,181,053.00 – an updated pro forma consolidated statement of financial position is set out below:

	<b>Uniti Wireless</b>	<b>FuzeNet</b>	<b>Pro-Forma Consolidated Statement of Financial Position</b>		
	<b>Statement of financial position 30 June 2018</b>	<b>Statement of financial position 30 June 2018</b>			
	<b>\$AUD '000 Audited 1</b>	<b>\$AUD '000 Audited 2</b>	<b>Subsequent Events 3</b>	<b>Pro-Forma Adjustments 4, 5</b>	<b>Consolidated</b>
<b>Current Assets</b>					
Cash assets	847	3,949	3,304	2,070	10,170
Trade and other receivables	619	1,916			2,535
Inventories	13	247			260
Other current assets	209	-			209
	<b>1,688</b>	<b>6,112</b>	<b>3,304</b>	<b>2,070</b>	<b>13,174</b>

	Uniti Wireless	FuzeNet	Pro-Forma Consolidated Statement of Financial Position		
	Statement of financial position 30 June 2018	Statement of financial position 30 June 2018			
	\$AUD '000 Audited 1	\$AUD '000 Audited 2	Subsequent Events 3	Pro-Forma Adjustments 4, 5	Consolidated
<b>Non-Current Assets</b>					
Plant and equipment	5,082	271	-		5,353
Intangible assets	216	536	-	9,800	10,551
Right of Use Assets	7,892	-	-		7,892
	<b>13,190</b>	<b>807</b>	<b>-</b>	<b>9,800</b>	<b>23,797</b>
<b>Total Assets</b>	<b>14,878</b>	<b>6,919</b>	<b>3,304</b>	<b>11,870</b>	<b>36,971</b>
<b>Current Liabilities</b>					
Trade and other payables	1,324	1,801			3,125
Provisions	339	968			1,307
Interest bearing liabilities	1,233	6	3,208	(3,083)	1,363
Customer Contract liability	131	-		-	131
	<b>3,027</b>	<b>2,774</b>	<b>3,208</b>	<b>(3,083)</b>	<b>5,926</b>
<b>Non-Current Liabilities</b>					
Provisions	37	-		-	37
Interest bearing liabilities	8,042	-	2,461	-	10,503

	Uniti Wireless	FuzeNet	Pro-Forma Consolidated Statement of Financial Position		
	Statement of financial position 30 June 2018	Statement of financial position 30 June 2018			
	\$AUD '000 Audited 1	\$AUD '000 Audited 2	Subsequent Events 3	Pro-Forma Adjustments 4, 5	Consolidated
Customer Contract liability	438	-		-	438
	<b>8,517</b>	-	<b>2,461</b>	-	<b>10,978</b>
<b>Total Liabilities</b>	<b>11,544</b>	<b>2,774</b>	<b>5,668</b>	<b>(3,083)</b>	<b>16,904</b>
<b>Net Assets</b>	<b>3,334</b>	<b>4,145</b>	<b>(2,364)</b>	<b>14,952</b>	<b>20,067</b>
<b>Equity</b>					
Issued capital	11,907	284	675	18,120	30,985
Reserves		-	-	350	350
Retained Earnings / (Accumulated losses)	(8,573)	3,861	(3,039)	(3,518)	(11,268)
<b>Total Equity</b>	<b>3,334</b>	<b>4,145</b>	<b>(2,364)</b>	<b>14,952</b>	<b>20,067</b>

Notes: Please refer to the notes in section 4.7 of the Prospectus.

#### 4 Completion of FuzeNet acquisition

Section 9.7 of the Prospectus disclosed a summary of the share sale and purchase agreement entered into by the Company, pursuant to which the Company had agreed to acquire 100% of the shares in FuzeNet Pty Ltd from the existing shareholders.

Completion of the FuzeNet acquisition occurred on 11 February 2019.

As consideration for the acquisition, the Company issued 6,600,000 fully paid ordinary shares in the Company to the FuzeNet vendors and paid \$9,506,599 in cash to the FuzeNet vendors.

#### 5 Confirmation of number of securities issued to directors, CEO, convertible noteholders and lead manager

The Prospectus disclosed that the Company would issue certain securities to the Company's directors, Chief Executive Officer, convertible noteholders and lead managers, with the exact number of securities to be issued to be known following completion of the Offer.

The Company confirms that it has issued the following securities to the following persons:

- (a) 4,424,812 Shares fully paid to the directors of the Company as follows:

Director	Number of securities
Graeme Barclay	2,458,228 Shares
Che Metcalfe	676,013 Shares
Sasha Baranikow	676,013 Shares
Kathryn Gramp	307,279 Shares
John Lindsay	307,279 Shares

- (b) 3,687,342 Shares fully paid to Michael Simmons, the Chief Executive Officer;
- (c) 17,142,858 Shares fully paid to holders of convertible notes in respect of the principal amounts on the convertible notes;
- (d) 703,135 Shares fully paid to holders of convertible notes in respect of the interest payable on the convertible notes;
- (e) 4,301,898 options to acquire Shares (**Options**) to the non-executive directors of the Company as follows:

Director	Number of securities	Vesting conditions	Start of exercise period	Exercise price	Expiry date
Graeme Barclay	1,229,114 Options	Conditional on remaining employed by the Company	30 June 2019	\$0.25	30 June 2022
	614,557 Options		30 June 2020	\$0.30	30 June 2023
	614,557 Options		30 June 2021	\$0.375	30 June 2024
Kathryn Gramp	307,279 Options	Conditional on remaining employed by the Company	30 June 2019	\$0.25	30 June 2022
	307,278 Options		30 June 2020	\$0.30	30 June 2023
	307,278 Options		30 June 2021	\$0.375	30 June 2024
John Lindsay	307,279 Options	Conditional on remaining employed by the Company	30 June 2019	\$0.25	30 June 2022
	307,278 Options		30 June 2020	\$0.30	30 June 2023
	307,278 Options		30 June 2021	\$0.375	30 June 2024

- (f) 1,106,202 Options to the executive directors of the Company as follows:

Director	Number of securities	Vesting conditions	Start of exercise period	Exercise price	Expiry date
Che Metcalfe	184,367 Options	Conditional on remaining employed by the Company	30 June 2019, share price at or above Issue Price when exercised	Nil or nominal amount	30 June 2022
	184,367 Options		30 June 2020, share price at or above Issue Price plus 20% when exercised	Nil or nominal amount	30 June 2023
	184,367 Options		30 June 2021, share price at or above Issue Price plus 50% when exercised	Nil or nominal amount	30 June 2024
Sasha Baranikow	184,367 Options	Conditional on remaining employed by the Company	30 June 2019, share price at or above Issue Price when exercised	Nil or nominal amount	30 June 2022
	184,367 Options		30 June 2020, share price at or above Issue Price plus 20% when exercised	\$0.30	30 June 2023
	184,367 Options		30 June 2021, share price at or above Issue Price plus 50% when exercised	\$0.375	30 June 2024

(g) 2,458,228 Options to the Chief Executive Officer of the Company:

Director	Number of securities	Vesting conditions	Start of exercise period	Exercise price	Expiry date
Michael Simmons	1,229,114 Options	Conditional on remaining employed by the Company	30 June 2019	\$0.25	30 June 2022
	614,557 Options		30 June 2020	\$0.30	30 June 2023
	614,557 Options		30 June 2021	\$0.375	30 June 2024

(h) 2,777,799 Options to the lead manager of the Offer as follows:

Director	Number of securities	Vesting conditions	Start of exercise period	Exercise price	Expiry date
Bell Potter	925,933 Options	N/A	6 <sup>th</sup> February 2019	\$0.25	6 <sup>th</sup> February 2020
	925,933 Options		6 <sup>th</sup> February 2019	\$0.3125	6 <sup>th</sup> February 2021
	925,933 Options		6 <sup>th</sup> February 2019	\$0.375	6 <sup>th</sup> February 2022

## 6 ASX-imposed escrow

The ASX has determined that the following securities will be subject to ASX-imposed escrow:

Number of securities subject to ASX restrictions	Restriction period applicable to those securities
24,643,028 Shares	24 months from the date of official quotation of the securities of the Company on the official list of ASX
8,185,899 Options	24 months from the date of official quotation of the securities of the Company on the official list of ASX
2,871,429 Shares	12 months from 7 September 2018
1,800,000 Shares	12 months from 21 November 2018
471,429 Shares	12 months from 7 December 2018
703,135 Shares	12 months from 6 February 2019

## 7 Voluntary escrow

As described in section 8.11 of the Prospectus, a number of Existing Shareholders have entered into escrow agreements under which they will be restricted from disposing of the escrowed Shares they will hold on Completion of the Offer until the Company's audited accounts for FY2019 are released to the market. In total, 13,622,506 Shares held by Existing Shareholders will be subject to these voluntary escrow arrangements.

The CEO, Michael Simmons, was issued 3,687,342 Shares on Completion of the Offer, which he has agreed to voluntarily escrow for a period of 12 months.

The FuzeNet vendors were also issued 6,600,000 Shares as consideration for the FuzeNet acquisition, which they agreed to voluntarily escrow for a period of 12 months.

As such, the following securities will be subject to voluntary escrow:

Number of securities subject to voluntary escrow	Restriction period applicable to those securities
13,622,506 Shares	Until the Company's audited accounts for FY2019 are released to the market
3,687,342 Shares	12 months from 6 February 2019

<b>Number of securities subject to voluntary escrow</b>	<b>Restriction period applicable to those securities</b>
6,600,000	12 months from 13 February 2019

The Existing Shareholders may be released early from these escrow obligations in certain circumstances, such as to enable the Existing Shareholders to accept a successful takeover bid and to allow the securities to be transferred or cancelled as part of a merger by scheme of arrangement. Further details are set out in section 8.11 of the Prospectus.