



Companies Announcement Officer  
ASX Limited  
Level 4, 20 Bridge Street  
Sydney NSW 2000

**By Electronic Lodgement**

**Notification under s 708AA(2)(f) of the Corporations Act 2001 (Cth)**

Adcorp Australia Limited (**Adcorp**) (ASX:AAU) gives this notice under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) (as notionally modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73 (**ASIC Instruments**)).

Adcorp has today, 11 September 2018, announced a fully underwritten 3 for 2 renounceable pro rata entitlement offer to existing shareholders in Adcorp with a registered address in Australia and New Zealand (**Shareholders**) of three new fully paid ordinary shares in the capital of Adcorp (**New Shares**) for every two fully paid ordinary shares in the capital of Adcorp (**Share**) held at 7:00pm (Sydney time) on 14 September 2018 (**Entitlement Offer**).

Adcorp advises that:

1. the New Shares will be offered without disclosure to investors under Part 6D.2 of the Corporations Act as notionally modified by the ASIC Instruments;
2. this notice is given under section 708AA(2)(f) of the Corporations Act as notionally modified by the ASIC Instruments;
3. as at the date of this notice, Adcorp has complied with:
  - (a) the provisions of Chapter 2M of the Corporations Act as they apply to Adcorp; 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) and 708AA(9) of the Corporations Act, to be disclosed under section 708AA(7) of the Corporations Act as notionally modified by the ASIC Instruments; and
5. as at the date of this notice, entities associated with the non-executive Chair, Ian Frederick Rodwell (**IFR**), hold 74.34% of the voting power in Adcorp comprising:
  - (a) 12,912,471 Shares held by Rodwell Super Pty Ltd as trustee for the Rodwell Family Superannuation Fund; and
  - (b) 122,400,489 Shares held by MCO Nominees Pty Ltd as trustee for the AAU Unit Trust

collectively, **the IFR Entities**.

The Entitlement Offer will be fully underwritten by MCO Nominees Pty Ltd ACN 609 094 724 as trustee for the AAU Unit Trust (**Underwriter**) which is one of the IFR Entities. Therefore, if Eligible Shareholders do not take up the Entitlement Offer, the relevant interests of IFR and the IFR Entities in voting shares in Adcorp will increase from the current 74.34% interest. The below table sets out the possible effects of the Entitlement Offer on IFR and the IFR Entities' voting power in Adcorp on

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**Starting conversations**

Adcorp Australia ABN 72 002 208 915

**POSTAL**

PO BOX 601  
Broadway NSW 2007

**SYDNEY**

Level 2, 309 George Street  
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**adcorp.com.au**

T: 02 8524 8500  
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completion of the Entitlement Offer under three potential scenarios (depending on the level of acceptances received from Eligible Shareholders):

Voting Power	No Shortfall		50% Shortfall		100% Shortfall	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
IFR Entities (incl. Underwriter)	338,282,400	74.34	373,320,035	82.03	408,357,669	89.73
Other Shareholders	116,792,115	25.66	81,754,481	17.97	46,716,846	10.27
<b>Total</b>	<b>455,074,515</b>	<b>100</b>	<b>455,074,515</b>	<b>100</b>	<b>455,074,515</b>	<b>100</b>

Further details regarding the Entitlement Offer are set out in the Announcement to the market accompanying this notice as well as in the Offer Booklet that has been lodged with ASX today and that will be mailed to all Eligible Shareholders on or about 19 September 2018.

Yours sincerely,

**David Franks**  
**Company Secretary**  
**Adcorp Australia Limited**

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