

# ASX ANNOUNCEMENT

## NON-RENOUNCEABLE RIGHTS ISSUE TO RAISE UP TO \$4.15 MILLION

10 SEPTEMBER 2020

ASX CODE: MPX

### DIRECTORS

**Mr Nicholas Zborowski**  
Executive Director

**Mr Anthony Ho**  
Non-Executive Director

**Mr Jack Spencer-Cotton**  
Non-Executive Director

### CAPITAL STRUCTURE

Ordinary Shares: 99.6M  
Options: 5.5M

**ABN 13 142 375 522**

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Mustera Property Group Ltd ACN 142 375 522 (**Mustera** or the **Company**) is pleased to announce it is undertaking a non-renounceable pro-rata rights issue of 16,604,185 fully paid ordinary shares (**New Shares**) to Eligible Shareholders (defined below) at an issue price of \$0.25 per New Share to raise up to approximately \$4.15 million before costs (**Rights Offer**). In addition, the Company is offering Eligible Shareholders and new investors the New Shares which comprise the shortfall to the Rights Offer at the same issue price of \$0.25 per New Share (**Shortfall Offer**).

Townshend Capital Pty Ltd (AFSL 219326) has been appointed as the lead manager to the Rights Offer. It will be entitled to receive a fee equal to 2% of the funds raised under the Rights Offer (plus GST).

Mustera's Executive Director, Nick Zborowski, said:

"Following approval of our development application for Forbes Residences, we are intending to push ahead with the next stage of the project while simultaneously ensuring that we maintain a strong working capital position for our existing property portfolio.

Shareholders can look forward to a very busy year ahead as we progress our flagship Forbes Residences Project and explore further development opportunities. This is a pivotal capital raising for the Company and we are pleased to be able to offer our shareholders the opportunity to participate in the entitlement offer."

In April 2020, the Company received planning approval from the Metro Central Joint Development Assessment Panel for Forbes Residences in Applecross.

The Company has since commenced with detailed design in preparation for a marketing campaign later this year. The funds raised will be used to progress the design development, marketing collateral and launch the project.

Furthermore, the funds will be used as working capital to progress the Company's existing development portfolio. This includes further due diligence and design works to achieve planning approvals for the Company's core projects.

## Details of the Offers

Under the Rights Offer, shareholders with a registered address in Australia and New Zealand at 5:00 pm (AWST) on the Record Date of Wednesday, 16 September 2020 (**Eligible Shareholders**), can subscribe for one (1) New Share for every six (6) existing ordinary shares (**Shares**) held. Eligible Shareholders can also apply for additional New Shares under the Shortfall Offer.

Shareholders as at the Record Date that have a registered address outside Australia or New Zealand (**ineligible Shareholders**) will not be eligible to participate in the Rights Offer. In accordance with ASX Listing Rule 7.7.1, the Company has determined that it would be unreasonable to extend the offer to Ineligible Shareholders having regard to the small number of Ineligible Shareholders, the low number and value of securities that Ineligible Shareholders would be offered, and the cost of complying with the legal requirements, and requirements of a regulatory authority, in jurisdictions outside of Australia and New Zealand.

All New Shares issued will rank equally with existing Shares on issue. The Company will apply for official quotation of the New Shares on ASX. Fractional entitlements will be rounded down to the nearest whole number.

Further details of the offers are set out in the Offer Document and Appendix 3B lodged with ASX today. A copy of the Offer Document is available on the ASX company announcements platform (ASX code: MPX) at [www.asx.com.au](http://www.asx.com.au) or on the Company's website at <https://www.mustera.com.au/>.

## Indicative Timetable\*

The indicative timetable and important dates of the offer are set out below.

| Event  | Date                                |
|--|-------------------------------------|
| Lodgement of Offer Document with ASX   | Thursday, 10 September 2020         |
| Announcement of offers and lodgement of completed Appendix 3B with ASX   |                                     |
| "Ex" Date  | Tuesday, 15 September 2020          |
| <b>Record Date to determine entitlements (5:00pm AWST)</b>   | <b>Wednesday, 16 September 2020</b> |
| Despatch of Offer Document and personalised entitlement and acceptance forms to eligible shareholders, and announcement to ASX of dispatch | Monday, 21 September 2020           |
| Opening Date   |                                     |
| Last day to extend closing date of offers  | Wednesday, 30 September 2020        |
| <b>Closing Date of offers (5:00pm AWST)</b>  | <b>Monday, 5 October 2020</b>       |
| If agreed by ASX, New Shares quoted on a deferred settlement basis from market open  | Tuesday, 6 October 2020             |
| Announcement of Offer results to ASX, including notification of shortfall  | Thursday, 8 October 2020            |
| Issue of New Shares under the offers and dispatch of holding statements.   | Monday, 12 October 2020             |
| Lodgement of Appendix 2A with ASX  |                                     |
| Normal trading in shares to commence   | Tuesday, 13 October 2020            |

\* The indicative timetable above is subject to change without notice. The Company reserves the right to amend any or all of these dates and times, subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws.

The Offer Document and a personalised entitlement and acceptance form will be sent to Eligible Shareholders in accordance with the above timeline and should be read in its entirety. All Eligible Shareholders are encouraged to seek their own independent financial advice before participating in the offers.

#### **Potential Delay in Delivery – COVID-19 Pandemic**

Eligible Shareholders should be aware that the COVID-19 pandemic may cause significant delays in the delivery of Offer Documents and entitlement and acceptance forms by post, as well as the return of completed forms by those Eligible Shareholders wishing to participate in the offers.

Eligible Shareholders who wish to participate in the offers are therefore encouraged to provide their email address to the Company's share registry, Advanced Share Registry, at +61 8 9389 8033 to permit electronic delivery of their personalised entitlement and acceptance forms.

Eligible Shareholders who have not provided their email address to the Advanced Share Registry, or who are unsure, should contact the Company Secretary +61 8 6389 2688 before the Closing Date for the offers.

#### **AUTHORISED BY THE BOARD OF DIRECTORS**

##### **Company Enquiries:**

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