



Update Summary

Entity name

CFOAM LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

Wednesday October 21, 2020

Reason for update to a previous announcement

Correction to timetable

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

CFOAM 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

ABN

Registration Number

46611576777

1.3 ASX issuer code

CFO

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Correction to timetable

1.4b Date of previous announcement(s) to this update

Tuesday October 20, 2020

1.5 Date of this announcement

Wednesday October 21, 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:

+ Renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

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

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

CFO : 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

ASX +security code and description

CFO : ORDINARY FULLY PAID

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

ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is 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

4

For a given quantity of +securities held

3

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

256,232,035

Reason for the update of 'Maximum Number of +securities proposed to be issued'

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.01500

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

No

Will a scale back be applied if the offer is over-subscribed?

No

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

Yes

Part 3C - Timetable

3C.1 +Record date

Monday October 26, 2020

3C.2 Ex date

Friday October 23, 2020



3C.3 Date rights trading commences

Friday October 23, 2020

3C.4 Record date

Monday October 26, 2020

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

Thursday October 29, 2020

3C.6 Offer closing date

Monday November 9, 2020

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

Wednesday November 4, 2020

3C.8 Date rights trading ends

Monday November 2, 2020

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

Tuesday November 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

Wednesday November 11, 2020

3C.11 +Issue date

Monday November 16, 2020

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

Tuesday November 17, 2020

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

Thursday November 19, 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?

Pamplona Capital Pty Ltd, as manager

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

Pamplona Capital Pty Ltd will be paid a management fee of up to 6% of any funds raised by Pamplona Capital Pty Ltd under the Shortfall Offer. Further details of the fees payable to Pamplona Capital Pty Ltd are set out in Section 6.4 of the Prospectus.



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

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

Company will pay a 6% plus GST fee on applications received and accepted under shortfall offer to AFSL holders

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Working capital for CFOAM LLC, Innovaero investment, repayment of creditors and accruals, administration and working capital and expenses of the offer

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

USA, Hong Kong, India, Singapore, Thailand

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

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Nominees and custodians may not submit an Entitlement and Acceptance Form on behalf of any Shareholder resident outside Australia, New Zealand or the United Kingdom without the prior consent of the Company, taking into account relevant securities law restrictions. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

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

<https://www.cfoam.com/asx-announcements/>

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

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

Yes

