



14 February 2020

## Notice of First Closing Date and Minimum Subscription raised

Capitalised terms in this notice have the same meaning they are given in the Prospectus for Waterman Holdings Limited ACN 632 514 973 dated 18 September 2019 (as amended by the First Supplementary Prospectus dated 23 October 2019 and the Second Supplementary Prospectus dated 20 December 2019).

The Company confirms that it has raised \$21,077,500 such that the Company has now satisfied the Minimum Subscription Condition which requires the Company to raise a minimum amount of \$21,000,000 under the Offer from any combination of RCPS and CPS.

Given the Minimum Subscription Condition has now been satisfied, the Board has determined to have a First Closing under the Offer with the First Closing Date being today's date. The Company will now proceed to issue the RCPS and CPS under the First Closing to successful Applicants who have submitted valid Applications and which have been accepted by the Company as at the First Closing Date.

The Company will continue to accept Applications under the Prospectus and will provide notice of any Interim Closings prior to the Final Closing.

The Board has also determined, in its discretion, to change the date of issue of the CPS and RCPS under the First Closing from 4 business days after the First Closing Date to 3 Business Days after the First Closing Date. Below is an updated indicative timetable for the Offer, which replaces the timetable set out in the Second Supplementary Prospectus.

Event	Revised date
Lodgement of Original Prospectus with ASIC	18 September 2019
Offer opened	2 October 2019
Lodgement of this Second Supplementary Prospectus with ASIC	20 December 2019
First Closing Date (if applicable)	14 February 2020
Issue of CPS and RCPS under the First Closing (First Allotment Date) (if applicable)	19 February 2020
Expected date for dispatch of holding statements for First Closing (if applicable)	21 February 2020
Final Closing Date	5:00pm on 31 August 2020
Issue of CPS and RCPS under the Final Closing (Final Allotment Date)	4 September 2020
Expected date for dispatch of holding statements for Final Closing	8 September 2020



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This change does not prohibit the Board making further changes to the Final Closing Date or any other dates in the timetable, as deemed appropriate.

For any queries regarding this notice or the Offer, please contact:

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**James Waterman**  
**Director**  
for and on behalf of  
Waterman Holdings Limited