



RAS Technology Holdings Limited  
ABN 16 650 066 158

## ASX ANNOUNCEMENT

19 November 2021

### RAS TECHNOLOGY HOLDINGS LIMITED (Company)

#### Pre-Quotation Disclosure

The following information is provided to ASX Limited (**ASX**) as pre-quotation disclosure for release to the market in connection with:

- A. the initial public offering of fully paid ordinary shares in the Company (**Shares**) under a prospectus (**Prospectus**) lodged with the Australian Securities and Investments Commission on 27 October 2021 (**Offer**); and
- B. the official quotation of Shares in the Company.

Capitalised terms not defined in this document have the meaning given to them in the Prospectus.

#### 1. Funds raised under the Prospectus

The Company confirms that the Offer (consisting of the Institutional Offer, Broker Firm Offer and Priority Offer) under the Prospectus has closed and the Company has completed:

- (a) the issue of 9,333,334 Shares on 18 November 2021 at an issue price of \$1.50 per Share under the Institutional Offer, Broker Firm Offer and Priority Offer; and
- (b) the sale and transfer of 10,000,000 Shares on 18 November 2021 at a sale price of \$1.50 per Share.

#### 2. Completion of issue of options

The Company confirms the following:

- (a) as contemplated in Section 9.5(a) of the Prospectus, 356,072 Ordinary Options have been issued to the Lead Manager under the Underwriting Agreement; and
- (b) as contemplated in Section 6.3(d)(iii) of the Prospectus, 1,345,530 Ordinary Options have been issued to the Company's CEO, Stephen Crispe, and CFO, Andrew Burns under the Company's LTIP.

#### 3. Terms of Zero Priced Options and Performance Rights

The Company confirms that the full terms and conditions of the Zero Priced Options proposed to be issued under the ZEPO Offer and the Performance Rights proposed to be issued under the LTIP Performance Rights Offer, in each case, to select senior executives and employees of the Group, are set out in Section 6.3(d) of the Prospectus.

#### 4. Despatch of holding statements

The Company confirms that CHES allotment notices, issuer sponsored holding statements and total refund monies will be despatched by Tuesday, 23 November 2021.

## 5. Voluntary escrow

The following is a breakdown of the number of Shares subject to voluntary escrow and the escrow period applied to those Shares. For details of the material terms of the voluntary escrow arrangements, including any exceptions to the restrictions on disposal, please refer to Section 9.8 of the Prospectus.

The total number of Shares subject to voluntary escrow is 28,770,857.

Number of Shares subject to voluntary escrow	Escrow period
4,666,667	Until the date that is 6 months from Listing
24,104,190	Until the date that is 12 months from Listing

## 6. Capital structure of the Company

The Company's capital structure on admission to the ASX will comprise the following securities:

- (a) 45,391,918 Shares;
- (b) 1,345,530 Ordinary Options issued to the Company's CEO, Stephen Crispe, and CFO, Andrew Burns, the details of which are set out at Section 6.3(d)(iii) of the Prospectus; and
- (c) 356,072 Ordinary Options issued to the Lead Manager, the details of which are set out in Section 9.5(a) of the Prospectus.

## 7. ASX waivers

ASX has granted the Company a waiver from:

- (a) ASX Listing Rule 1.1 Condition 12 to the extent necessary to permit the Company to have on issue:
  - (i) up to 66,667 options with a nil exercise price (**ZEPOs**); and
  - (ii) up to 301,284 performance rights with nil exercise price (**Performance Rights**),  
  
under its employee incentive scheme on the condition that the material terms and conditions of the ZEPOs and full terms of the Performance Rights are clearly disclosed in the Company's initial public offering prospectus (**Prospectus**);
- (b) ASX Listing Rule 10.11 to the extent necessary to permit the Company to issue 67,780 Performance Rights to Robert Vilkaitis under the Company's employee incentive scheme (**Incentive Plan**), and the subsequent issue of shares upon the conversion of the Performance Rights, without shareholder approval on the following conditions:
  - (i) full terms and conditions of the Incentive Plan is disclosed to ASX's satisfaction to persons who may subscribe for securities pursuant to the Prospectus issued in connection with the Company's proposed admission to the official list of ASX; and

- (ii) the date by which the Company will issue the Performance Rights under the Incentive Plan must be no later than 4 months from the date of the Company's admission to the official list of ASX; and
- (c) ASX Listing Rule 10.14 to the extent necessary to permit the Company to issue 67,780 Performance Rights to the Company's Executive Director, Gary Crispe, 110,000 Performance Rights to the Company's CEO, Stephen Crispe, and 35,557 Performance Rights to the Company's Head of Corporate Services and Joint Company Secretary, Angela Gunton, under the Incentive Plan, and the subsequent issue of shares upon the conversion of the Performance Rights, without shareholder approval on the following conditions:
  - (i) the information required by ASX Listing Rule 10.15 is disclosed to persons who may subscribe for securities pursuant to the Prospectus issued in connection with the Company's admission to the official list of ASX;
  - (ii) full terms and conditions of the Performance Rights and the Incentive Plan is disclosed to ASX's satisfaction to persons who may subscribe for securities pursuant to the Prospectus; and
  - (iii) the date by which the Company will issue the Performance Rights under the Incentive Plan must be no later than 4 months from the date of the Company's admission to the official list of ASX.

## 8. Institutional Bookbuild

The Company confirms that in relation to the funds raised pursuant to the institutional bookbuild under the Institutional Offer (**Institutional Bookbuild**):

- (a) the number of Shares allocated under the Institutional Bookbuild is 12,800,001 at a price of \$1.50 per Share;
- (b) no promoters or related parties will be taking up a material number of securities;
- (c) no concessionary fee or other arrangements have been entered into which have had the result that the effective transfer price paid by some allottees differs materially from the Institutional Bookbuild price announced by the Company;
- (d) no arrangements have been entered into which have had the result that some allottees receive a material benefit for agreeing to participate in the Institutional Bookbuild at the Institutional Bookbuild price announced by the Company and which is not received by other allottees; and
- (e) no arrangements have been entered into with associates of the Company or the bookrunner to avoid a shortfall, or the appearance of a shortfall, in the Institutional Bookbuild.

## 9. Further information

In addition to the documents already described in this announcement, the following documents will be released on the ASX Market Announcements Platform at the same time as this pre-quotation disclosure:

- (a) the Company's Appendix 1A;
- (b) the Company's Information Form and Checklist;
- (c) the Prospectus;

- (d) the Constitution;
- (e) Racing and Sports Pty Limited's audited accounts for the full years ended 30 June 2019, 30 June 2020 and 30 June 2021;
- (f) the Company's corporate governance statement;
- (g) the Company's equity plan rules;
- (h) the Company's securities trading policy;
- (i) a distribution schedule of the number of holders of Shares to be quoted; and
- (j) a statement setting out the names of the 20 largest Shareholders.

**Authorised by the Board of RAS Technology Holdings Limited.**