

23 April 2019

Dear Shareholder,

### **9 Spokes International Limited Entitlement Offer – Notification to Ineligible Shareholders**

On Thursday, 18 April 2019, 9 Spokes International Limited ARBN 610 518 075 (**9 Spokes**) announced a fully underwritten 2 for 3 pro-rata renounceable entitlement offer (**Entitlement Offer**) of fully paid ordinary shares (**New Shares**) to eligible shareholders at the offer price of A\$0.016 per New Share.

This notice is to inform you about the Entitlement Offer and to explain why you will not be able to subscribe for New Shares under the Entitlement Offer.

*This letter is not an offer to issue New Shares to you, nor an invitation for you to apply for New Shares. You are not required to do anything in response to this letter.*

#### **Details of the Entitlement Offer**

The Entitlement Offer is being made to Eligible Shareholders (as defined below), on the basis of 2 New Shares for every 3 existing fully paid ordinary shares held at 7.00pm (Sydney time) on Friday, 26 April 2019 (**Record Date**).

#### **Eligibility Criteria**

9 Spokes has determined, pursuant to ASX Listing Rule 7.7.1(a) and section 9A(3)(a) of the *Corporations Act 2001* (Cth), that it would be unreasonable to make offers to shareholders in countries other than Australia and New Zealand in connection with the Entitlement Offer having regard to the:

- (a) relatively small number of shareholders in jurisdictions other than Australia and New Zealand;
- (b) number and value of the New Shares for which such shareholders in jurisdictions other than Australia and New Zealand would otherwise have been entitled; and
- (c) costs of complying with the legal and regulatory requirements in jurisdictions outside of Australia and New Zealand.

Shareholders who are eligible to participate in the Entitlement Offer (**Eligible Shareholders**) are shareholders who:

- (a) are registered as a holder of fully paid ordinary shares as at 7.00pm (Sydney time) on the Record Date;
- (b) have a registered address on 9 Spokes' share register in Australia or New Zealand;
- (c) are not in the United States and are not acting for the account or benefit of a person in the United States (to the extent they are holding shares for the account or benefit of such person in the United States); and
- (d) are eligible under all applicable securities laws to receive an offer under the Entitlement Offer.

After a review of the information 9 Spokes has on record it has determined that you do not satisfy the eligibility criteria to be an Eligible Shareholder as set out above (**Ineligible Shareholder**). Accordingly, 9 Spokes wishes to advise you that it will not be extending the Entitlement Offer to you and you will not be able to subscribe for New Shares pursuant to the Entitlement Offer.

#### **Appointment of Nominee**

9 Spokes has appointed Patersons Securities Limited (**Nominee**) as nominee to sell the rights to subscribe for New Shares pursuant to the Entitlement Offer (**Entitlements**) to which Ineligible Shareholders are entitled. The Nominee will have the absolute and sole discretion to determine the timing and price at which the Entitlements may be sold and the manner of any such sale.

Any proceeds of the sale of these Entitlements and any interest earned thereon will firstly be applied against expenses of such sale, including brokerage, and any balance will accrue to Ineligible Shareholders. The net proceeds of the sale of these Entitlements will then be forwarded by 9 Spokes as soon as practicable to the Ineligible Shareholders, in proportion to their share of such Entitlements (after deducting brokerage and other expenses).

If any such net proceeds of sale are less than the reasonable costs that would be incurred by 9 Spokes for distributing those proceeds, such proceeds may be retained by 9 Spokes.

Notwithstanding that the Nominee may sell Entitlements, Ineligible Shareholders may nevertheless receive no net proceeds if the costs of the sale are greater than the sale proceeds. There is no guarantee that the Nominee will be able to sell Entitlements of Ineligible Shareholders and Ineligible Shareholders may receive no value for the Entitlements. 9 Spokes and the Nominee take no responsibility for the outcome of the sale of such Entitlements or the failure to sell such Entitlements.

If you have any questions in relation to any of the above matters, please contact 9 Spokes' share registry, Boardroom Pty Limited on 1300 737 760 (in Australia), or +61 2 9290 9600 (outside Australia).

For other questions, please contact your stockbroker, accountant, taxation advisor, financial advisor or other professional advisor.

As always, we thank you for your ongoing support.

Yours sincerely,



Adrian Grant  
Chief Executive Officer, 9 Spokes International Limited