



1 May 2020

ASX Announcement

QUBE HOLDINGS LIMITED
ABN 14 149 723 053

Level 27, 45 Clarence Street
Sydney NSW 2000

T: +61 2 9080 1900
F: +61 2 9080 1999

qube.com.au

QUBE SUCCESSFULLY COMPLETES INSTITUTIONAL ENTITLEMENT OFFER

Qube Holdings Limited (“**Qube**”) is pleased to announce the successful completion of the institutional component (“**Institutional Entitlement Offer**”) of its fully underwritten 1 for 6.35 accelerated pro-rata non-renounceable entitlement offer (“**Entitlement Offer**”) that was announced on Thursday, 30 April 2020.

The Institutional Entitlement Offer raised approximately \$264 million at \$1.95 per share (“**Offer Price**”). It was extremely well supported by institutional shareholders with take-up of approximately 99.3% by eligible institutional shareholders (excluding Canada Pension Plan Investment Board who did not participate). There was overwhelming demand from both existing Qube shareholders and new institutional investors for the balance of the institutional component, comprising renounced entitlements and entitlements attributable to ineligible shareholders.

Qube Managing Director, Maurice James said

“We are pleased by the strong support shown by existing investors and other institutional investors for the offer. We see the success of the offer as a clear endorsement of Qube’s long term strategy. This Entitlement Offer provides support to continue the investment in our core businesses, as well as pursue growth opportunities that we expect to arise from the current environment.”

New shares issued under the Institutional Entitlement Offer will rank equally with existing shares. The new shares issued under the Institutional Entitlement Offer are expected to be allotted on Tuesday, 12 May 2020. Trading will commence on a normal settlement basis on the Australian Securities Exchange (ASX) on the same day.

Retail Entitlement Offer

The retail component of the Entitlement Offer, which is fully underwritten, will raise a further approximately \$236 million (“**Retail Entitlement Offer**”).

The Retail Entitlement Offer will open on Thursday, 7 May 2020 and close at 5.00pm (Sydney time) on Thursday, 21 May 2020.

Eligible retail shareholders on the Record Date of 7.00pm (Sydney time) on Monday, 4 May 2020 will have the opportunity to invest in shares at the Offer Price. The terms and conditions under which eligible retail shareholders may apply are outlined in the Retail Entitlement Offer Booklet which will be despatched to eligible retail shareholders on or around Thursday, 7 May 2020. Copies



of the retail offer booklet will be available on the ASX website and our website for the Entitlement Offer at www.qubeoffer.com.au from Thursday, 7 May 2020.

Eligible retail shareholders will have the ability to apply for additional new shares up to 100% of their entitlement under a 'Top-up Facility' (subject to scale back, at Qube's discretion).

Shareholders with a registered address outside Australia and New Zealand will be ineligible to participate in the Retail Entitlement Offer.

Offer timetable

A timetable of key dates in relation to the Entitlement Offer is set out below. The timetable is indicative only and dates and times are subject to change without notice.

Event	Date
Announcement of the Entitlement Offer	Thursday, 30 April 2020
Suspension of shares at ASX request ¹	Friday, 1 May 2020
Shares recommence trading on ASX	Monday, 4 May 2020
Record date for Entitlement Offer (7:00pm Sydney time)	Monday, 4 May 2020
Retail Entitlement Offer opens	Thursday, 7 May 2020
Institutional Entitlement Offer Allotment & Trading Date	Tuesday, 12 May 2020
Retail Entitlement Offer closes (5:00pm Sydney time)	Thursday, 21 May 2020
Retail Entitlement Offer Allotment Date	Thursday, 28 May 2020
Retail Entitlement Offer Trading Date	Friday, 29 May 2020

Retail investor enquiries

For further information in regard to the Retail Entitlement Offer, please contact the Qube Entitlement Offer Information Line on 1300 855 080 (local call cost within Australia) or +61 3 9415 4000 (from outside Australia) at any time between 9.00am and 5.00pm (Sydney time), Monday to Friday.

Important information

Nothing contained in this announcement constitutes investment, legal, tax or other advice. You should make your own assessment and take independent professional advice in relation to the information and any action on the basis of the information.

Authorised for release by:

The Board of Directors, Qube Holdings Limited

¹ Suspension of Qube ordinary shares at the request of ASX to enable ASX's processing of the accelerated Entitlement Offer in CHESS due to the launch date of the Entitlement Offer coinciding with the month end processing for CHESS purposes.

Further enquiries:

Media:

Paul White
Director, Corporate Affairs
paul.white@qube.com.au
+61 417 224 920

Analysts/Investors:

Paul Lewis
Chief Financial Officer
paul.lewis@qube.com.au
+61 2 9080 1903

NOT FOR RELEASE TO US WIRE SERVICES OR DISTRIBUTION IN THE UNITED STATES

Not investment advice

This announcement does not constitute investment or financial product advice (nor tax, accounting or legal advice) nor any recommendation to acquire new shares. Information in this announcement is not intended to be relied upon as advice to investors or potential investors and has been prepared without taking account of any person's individual investment objectives, financial situation or particular needs. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek appropriate advice, including financial, legal, accounting and taxation advice appropriate to their jurisdiction.

Forward-looking statements and forecasts

This announcement contains certain "forward-looking statements" that are based on management's beliefs, assumptions and expectations and on information currently available to management. Forward looking statements can generally be identified by the use of forward looking words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target", "outlook", "guidance" and other similar expressions within the meaning of securities laws of applicable jurisdictions. Such forward looking statements include statements regarding the timetable, conduct and outcome of the Entitlement Offer and the use of proceeds thereof, statements about the plans, objectives and strategies of the management of the Group, statements about the markets in which the Group operates and statements about the future performance of the Group's businesses.

You are strongly cautioned not to place undue reliance on forward looking statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the outbreak of COVID-19. Any such statements, opinions and estimates in this announcement speak only as of the date hereof and are based on assumptions and contingencies subject to change without notice, as are statements about market and industry trends, projections, guidance and estimates. Forward looking statements are provided as a general guide only. The forward looking statements contained in this announcement are not indications, guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of the Group. Refer to the key risks in Appendix A of the Investor Presentation lodged concurrently with this announcement for a non-exhaustive summary of certain key business, offer and general risk factors that may affect the Group.

No representation, warranty or assurance (express or implied) is given or made in relation to any forward looking statement by any person (including Qube or any of its advisers). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward looking statements in this announcement will actually occur. Actual operations, results, performance, production targets or achievement may vary materially from any projections and forward looking statements and the assumptions on which those statements are based. Except as required by law or regulation (including the ASX Listing Rules), Qube disclaims any obligation or undertaking to update forward looking statements in this announcement to reflect any changes in expectations in relation to any forward looking statement or change in events, circumstances or conditions on which any statement is based.