



Electro Optic Systems Holdings Limited

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CLOSE OF SHARE PURCHASE PLAN

Sydney, 12 May 2020

Electro Optic Systems Holdings Limited ACN 092 708 364 (ASX:EOS) (**EOS** or the **Company**) advises that its Share Purchase Plan that was announced on 15 April 2020 (**SPP**) closed on Friday, 8 May 2020 at 5.00 pm.

The EOS SPP offer was sent to 8,357 eligible unitholders and valid applications totalling \$10.78 million were received from 740 shareholders. This represents a participation rate for those eligible shareholders of 8.9% and an average application worth \$14,578.

The SPP was well supported by EOS shareholders with existing eligible shareholders of the Company applying for approximately \$10.78 million new ordinary shares (**Shares**) under the SPP at the issue price of \$4.40 per Share raising an aggregate amount of approximately \$10.78 million. This was based on the volume weighted average price of EOS shares traded on ASX over the five trading days up to, and including, the date the Offer closed on Friday, 8 May 2020. This was less than the price paid of \$4.75 by institutional investors for Shares issued under the institutional placement which raised \$134 million and was completed on Thursday, 16 April 2020.

The Company announced on Wednesday, 15 April 2020 that it would seek to raise a maximum of \$10 million under the SPP, however following the overwhelming response the Directors have exercised their discretion to increase the size of the SPP to accept the full amount of the SPP subscriptions received to ensure the continuing support of all shareholders. Accordingly, there will be no scale back of Shares applied for under the SPP and all SPP applicants will receive all the SPP shares they applied for.

The Company expects that the 2,451,463 new Shares issued under the SPP will be issued on Thursday, 14 May 2020 and that holding statements will be dispatched on Friday, 15 May 2020.

The Shares issued under the SPP are expected to commence trading on the ASX on Friday, 15 May 2020.

The Board of EOS wishes to thank all shareholders who participated in the SPP.

This announcement has been authorised for release to ASX by Ian Dennis, Director.

Yours sincerely

Ian Dennis
Company Secretary
Electro Optic Systems Holdings Limited

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