



17 July 2020

The Manager
Markets Announcement Office
ASX Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

Please find attached the Helloworld Travel Limited "Helloworld successfully completes institutional placement and institutional component of its 1 for 9 fully underwritten pro rata accelerated non-renounceable entitlement offer" ASX Announcement.

Yours faithfully,

A handwritten signature in black ink, appearing to read "David Hall", written over a light blue circular stamp.

David Hall
Chief Financial Officer
Helloworld Travel Limited
Ph: +61 3 9867 9600

Authorised for release by Helloworld Travel Limited's Board of Directors.

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Melbourne, 17 July 2020

ASX ANNOUNCEMENT

Helloworld successfully completes institutional placement and institutional component of its 1 for 9 fully underwritten pro rata accelerated non-renounceable entitlement offer

Helloworld Travel Limited (ASX: HLO) (**HLO**) is pleased to announce the successful completion of the institutional placement (**Placement**) and the institutional component (**Institutional Entitlement Offer**) of its 1 for 9 pro rata accelerated non-renounceable entitlement offer (**Entitlement Offer** and, together with the Placement, the **Offer**) of new fully paid ordinary shares in HLO (**New Shares**), details of which were announced to the ASX on Thursday, 16 July 2020.

The Placement and Institutional Entitlement Offer (together, the **Institutional Offer**) closed on Thursday, 16 July 2020. The Institutional Offer had strong support from institutional investors, with a take-up rate from eligible institutional investors of approximately 97% under the Institutional Entitlement Offer¹.

The Institutional Offer raised gross proceeds of approximately \$41.6 million at an offer price of \$1.65 per New Share, consisting of approximately \$27.1 million under the Placement and approximately \$14.5 million under the Institutional Entitlement Offer. The Placement attracted strong demand with several new institutional investors introduced to the Helloworld register.

No shareholder approval is required in connection with the issue of New Shares under the Institutional Offer.

New Shares subscribed for under the Institutional Offer are expected to be settled on Friday, 24 July 2020 and to be issued and commence trading on ASX on Monday, 27 July 2020. New Shares issued under the Institutional Offer will rank equally with existing fully paid ordinary shares in HLO as at their date of issue.

As announced to the ASX on Thursday, 16 July 2020, the Offer is fully underwritten by Ord Minnett Limited and is expected to raise approximately \$50.0 million comprising the Institutional Offer of approximately \$41.6 million and Retail Entitlement Offer of approximately \$8.4 million.

HLO expects ASX to lift its trading halt and for HLO's ordinary shares to recommence trading on ASX on an ex-entitlements basis from market open today.

¹ Excluding participation from entities associated with Andrew Burnes (CEO and Managing Director) and Cinzia Burnes (Executive Director), entities associated with Spiros Alysandratos and Irene Alysandratos and QH Tours Limited (an entity associated with Qantas Airways Limited).

Retail Entitlement Offer

The retail component of the fully underwritten Entitlement Offer (**Retail Entitlement Offer**) is expected to open at 9.00am on Thursday, 23 July 2020 and close at 5.00pm (Melbourne, Australia time) on Monday, 3 August 2020. The despatch of the retail entitlement offer booklet for the Retail Entitlement Offer (**Booklet**) with personalised entitlement and acceptance forms for eligible retail shareholders is scheduled to occur on Thursday, 23 July 2020.

Eligible retail shareholders will be able to subscribe for 1 New Share for every 9 existing ordinary shares held in HLO as at 7.00pm (AEST) on the record date of Monday, 20 July 2020, at the same offer price of \$1.65 per New Share, being the same as the price paid per New Share by investors in the Institutional Offer.

Under the Retail Entitlement Offer, eligible retail shareholders who subscribe for their full entitlement to New Shares may also apply for additional New Shares (**Additional New Shares**) in excess of their entitlement. Allocations for Additional New Shares will be determined by HLO in its absolute discretion and any allotment of Additional New Shares is not guaranteed.

The terms and conditions under which eligible retail shareholders may apply for New Shares and Additional New Shares under the Retail Entitlement Offer are outlined in the Booklet. Copies of the Booklet will be available on the ASX website from Thursday, 23 July 2020 and on our website at <https://www.helloworldlimited.com.au/investors/>.

Helloworld's CEO and Managing Director, Andrew Burnes said:

"The fact the Placement attracted strong demand, with several new institutional investors introduced to the Helloworld register, demonstrates the market's positive view on the long-term viability of the travel industry and their confidence in Helloworld Travel's capacity to manage its way through the next 12-24 months as the world learns to cope with and eventually eliminate COVID-19.

As previously announced, the proceeds from the equity raising will provide Helloworld with the balance sheet liquidity and flexibility to maintain its operating and capital expenditure well into 2022."

INVESTOR CONTACT:

David Hall
Chief Financial Officer
Helloworld Travel Limited
+61 3 9867 9600
david.hall@helloworld.com.au

About Helloworld Travel Limited

- *Helloworld Travel Limited (ASX: HLO) is a leading Australian & New Zealand travel distribution company, comprising retail travel networks, corporate travel management services, destination management services (inbound), air ticket consolidation, wholesale travel services, and online operations.*

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This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. The New Shares to be offered and sold in the Institutional Offer and the Retail Entitlement Offer have not been, and will not be, registered under the United States Securities Act of 1933 (the "U.S. Securities Act"), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold to persons in the United States, unless they have been registered under the U.S. Securities Act, or are offered and sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

This presentation contains certain "forward-looking statements" including statements regarding HLO's intent, belief or current expectations with respect to HLO's business and operations, market conditions, results of operations, financial condition, and risk management practices. The words "likely", "expect", "aim", "should", "could", "may", "anticipate", "predict", "believe", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements in this announcement include statements regarding the completion and timing of the Institutional Offer and the Retail Entitlement Offer. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.