

city chic collective

ASX ANNOUNCEMENT
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21 August 2020

City Chic Collective completes Share Purchase Plan

City Chic Collective Limited (“City Chic”, “Company”) (ASX:CCX) is pleased to confirm the successful completion of its Share Purchase Plan (“SPP”) that was announced on Friday, 24 July 2020 and closed at 5:00pm on Tuesday, 18 August 2020.

Given the strong demand under the SPP, the Company has determined to exercise its discretion under the terms of the SPP to increase the SPP from \$10 million to approximately \$31.1 million in order to accommodate all the demand from eligible shareholders.

The SPP follows successful completion of a \$80 million institutional placement (“Placement”). As noted in the Company’s announcements on 24 July 2020, the funds raised under the Placement and SPP will be used to fund the potential acquisition of the eCommerce assets of Catherines, as well as to further strengthen the balance sheet and provide financial flexibility to accelerate growth globally.

Approximately 10.2 million new fully paid ordinary shares in the Company will be issued under the SPP (“SPP Shares”) at an issue price of \$3.05 per SPP Share, which is the same price that investors paid for shares under the Placement.

The SPP Shares are expected to be issued on Monday, 24 August 2020 and to commence trading on the ASX on Tuesday, 25 August 2020. Holding statements are expected to be dispatched on Tuesday, 25 August 2020 and any refunds (for example, as a result of invalid applications) will be processed in accordance with the terms of the SPP.

The SPP Shares will rank equally in all respects with City Chic’s existing fully paid ordinary shares from the date of allotment.

Ends

The release of this announcement was authorised by the Company Secretary.

About City Chic Collective

City Chic Collective is a global omni-channel retailer specialising in plus-size women’s apparel, footwear and accessories. It is a collective of customer-led brands including City Chic, Avenue, Hips & Curves and Fox & Royal. City Chic, including youth oriented CCX, appeals to fashion forward women and its omni-channel model comprises of a network of 93 stores across Australia and New Zealand (ANZ); websites operating in ANZ and the US; marketplace and wholesale partnerships with major US retailers such as Macys and Nordstrom; and a wholesale business with European and UK partners such as ASOS and Zalando. Avenue targets value-conscious women with a long history and significant online customer following in the US. Hips & Curves and Fox & Royal are online intimates brands in the US and ANZ respectively.

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