



Announcement Summary

**Entity name**

SIGMA HEALTHCARE LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

11/12/2023

**The Proposed issue is:**

An accelerated offer

**Total number of +securities proposed to be issued for an accelerated offer**

ASX +security code	+Security description	Maximum Number of +securities to be issued
SIG	ORDINARY FULLY PAID	572,581,847

**Trading resumes on an ex-entitlement basis (ex date)**

13/12/2023

**+Record date**

13/12/2023

**Offer closing date for retail +security holders**

19/1/2024

**Issue date for retail +security holders**

29/1/2024

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

SIGMA HEALTHCARE LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

**1.2 Registered Number Type**

ABN

**Registration Number**

15088417403

**1.3 ASX issuer code**

SIG

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

11/12/2023

**1.6 The Proposed issue is:**

An accelerated offer

**1.6b The proposed accelerated offer is**

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)

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Part 3 - Details of proposed entitlement offer issue

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Part 3A - Conditions

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**3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?**

No

Part 3B - Offer details

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**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +security code and description**

SIG : ORDINARY FULLY PAID

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

**If the entity has quoted company options, do the terms entitle option holders to participate on exercise?**

No

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Details of +securities proposed to be issued

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**ASX +security code and description**

SIG : ORDINARY FULLY PAID

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities are non CDIs)**

**Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)**

**Has the offer ratio been determined?**

Yes

**The quantity of additional +securities For a given quantity of +securities**

**to be issued**

100

**held**

185

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

**Maximum number of +securities proposed to be issued (subject to rounding)**

572,581,847

**Offer price details for retail security holders****Has the offer price for the retail offer been determined?** Yes**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security for the retail offer?**

AUD 0.70000

**Offer price details for institutional security holders****Has the offer price for the institutional offer been determined?** Yes**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security for the institutional offer?**

AUD 0.70000

**Oversubscription & Scale back details****Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?** Yes**Describe the limits on over-subscription**

25% of entitlement (available where the full entitlement is taken up).

The 25% cap will be applied at the beneficial shareholding level and Sigma reserves all rights in its absolute discretion to determine which applications for additional shares are made validly within cap.

**Will a scale back be applied if the offer is over-subscribed?** Yes**Describe the scale back arrangements**

Additional new shares will only be available under the over-subscription facility to the extent that there is any shortfall under the retail offer.

Note that shortfall will exclude the HMC Priority Sub-underwriting, described below.

Scale back will be on a pro-rata basis, or to the extent considered necessary to prevent the issue of securities contrary to law or ASX Listing Rules.

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?** Yes

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Part 3D - Timetable

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**3D.1a First day of trading halt**

11/12/2023

**3D.1b Announcement date of accelerated offer**

11/12/2023

**3D.2 Trading resumes on an ex-entitlement basis (ex date)**

13/12/2023

**3D.5 Date offer will be made to eligible institutional +security holders**

11/12/2023

**3D.6 Application closing date for institutional +security holders**

12/12/2023

**3D.8 Announcement of results of institutional offer**

**(The announcement should be made before the resumption of trading following the trading halt)**

13/12/2023

**3D.9 +Record date**

13/12/2023

**3D.10a Settlement date of new +securities issued under institutional entitlement offer**

19/12/2023

**3D.10b +Issue date for institutional +security holders**

20/12/2023

**3D.10c Normal trading of new +securities issued under institutional entitlement offer**

20/12/2023

**3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue**

18/12/2023

**3D.12 Offer closing date for retail +security holders**

19/1/2024

**3D.13 Last day to extend retail offer close date**

16/1/2024

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**3D.19 +Issue date for retail +security holders and last day for entity to announce results of retail offer**

29/1/2024

Part 3E - Fees and expenses

**3E.1 Will there be a lead manager or broker to the proposed offer?**

Yes

**3E.1a Who is the lead manager/broker?**

Goldman Sachs Australia Pty Ltd (ACN 006 797 897) (Goldman Sachs)

**3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

Management fee of 0.30% of the gross proceeds of the offer.  
This is in addition to the underwriting fee as described in Section 3E.2c below.

**3E.2 Is the proposed offer to be underwritten?**

Yes

**3E.2a Who are the underwriter(s)?**

Goldman Sachs

**3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?**

Fully Underwritten

**3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?**

Underwriting fee of 1.2% of the gross proceeds of the offer.

**3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated**

Refer to Appendix G of the Investor Presentation lodged with ASX today titled *Underwriting Agreement Summary* for a summary of the termination events under the underwriting agreement.

**3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?**

Yes

**3E.2e (i) What is the name of that party?**

HMC Capital Limited (HMC), the manager of Sigma's largest shareholder, HMC Capital Partners Fund I (Major Shareholder), who holds 19.07% of Sigma shares on issue.  
The result is that the Major Shareholder (through its related entities under the HMC Priority Sub-underwriting) will subscribe in full for the Major Shareholders' entitlements under the Offer.  
HMC has the right to assign the HMC Priority Sub-underwriting to its related bodies corporate or to a fund which is managed by HMC or one of its related bodies corporate.  
HMC also has the right to assign the HMC Additional Sub-underwriting to its related bodies corporate or to a fund which is managed by HMC or one of its related bodies corporate.

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**3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?**

HMC, as manager of the Major Shareholder, has provided a priority sub-underwriting commitment for c\$76 million equivalent to the value of the Major Shareholders entitlements under the Entitlement Offer (HMC Priority Sub-underwriting).

The HMC Priority Sub-underwriting is conditional on the Underwriting Agreement not being terminated.

In addition to the HMC Priority Sub-underwriting, HMC has also agreed with Goldman Sachs to partially sub-underwrite the Retail Entitlement Offer up to c\$27 million (HMC Additional Sub-underwriting).

**3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?**

The HMC Priority Sub-underwriting does not involve payment of any sub-underwriting fees and, save for its priority allocation, is otherwise on the same terms as other sub-underwriters to the Offer.

HMC will receive a fee of 1.0% (including GST) on the value of securities sub-underwritten under the Retail Entitlement Offer.

**3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

**3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

N/A

## Part 3F - Further Information

**3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

For additional working capital and to fund new business initiatives

**3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?**

No

**3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?**

No

**3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue**

Refer to Appendix F ¿International Offer Restrictions¿ in the Investor Presentation released on ASX today. Ineligible security holders will be sent a notice which states that those security holders are not eligible to participate in the Offer.

**3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities**

Yes

**3F.5a Please provide further details of the offer to eligible beneficiaries**

Offer will be made to nominees/custodians. Share registry to send letter to nominees to detail beneficiaries.

**3F.6 URL on the entity's website where investors can download information about the proposed issue**

<https://investorcentre.sigmahealthcare.com.au/asx-announcements>



**3F.7 Any other information the entity wishes to provide about the proposed issue**

N/A

**3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?**

No

**3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)

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